

Date: 7/10/2015

To,
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex,
Bandra (East) Mumbai-400 051
Fax No. 26598235/8237/8347
Symbol: DELTAMAGNT

Dear Sirs,

Sub: Copy of Minutes of Annual General Meeting of the Company

Pursuant to Clause 31(d) of Listing Agreement, we are enclosing herewith copy of minutes of Annual General Meeting of the Company held on 7th September, 2015, for your information and record.

Thanking You.

Yours faithfully,

For Delta Magnets Limited



Snehal Oak
Company Secretary

Encl: As above

Corporate Address:-

Bayside Mall, 2nd Floor, Tardeo Road,
Haji Ali, Mumbai - 400 034, INDIA
Tel: +91 22 4079 4700 | Fax: +91 22 4079 4777
Email: secretarial@deltamagnets.com | www.deltamagnets.com

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF DELTA MAGNETS LIMITED HELD ON MONDAY, THE 7TH DAY OF SEPTEMBER, 2015 AT 2.00 P.M. AT HOTEL EXPRESS INN, NASHIK PATHARDI PHATA, AMBAD, MUMBAI AGRA ROAD, NASHIK - 422 010, MAHARASHTRA

Present:

Mr. Rajesh Jaggi : Director, Chairman of Audit Committee

Mr. Abhilash Sunny : CFO

Mr. Hardik Dhebar : Group CFO

Ms. Snehal Oak : Company Secretary

In absence of Mr. Jaydev Mody, Chairman of the Company, who was not able to attend Annual General Meeting (AGM), the members unanimously appointed Mr. Rajesh Jaggi, Director of the Company, as Chairman to conduct the meeting. Thereafter Mr. Rajesh Jaggi, Chairman of the meeting extended a warm welcome to the members at the meeting.

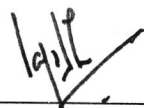
The Chairman declared that requisite quorum is present. He informed the members that total 29 members are present in person including Authorized Representatives as per Section 113 of the Companies Act, 2013 and 17 members are present through proxies representing 30,106 shares consisting of 0.47% of the total Equity Capital of the Company.

The Chairman conveyed regret on behalf of Mr. Jaydev Mody, Dr. Ram H. Shroff, Ms. Ambika Kothari, Mr. Darius Khambatta, Mr. Javed Tapia, Mr. Samir Chinai and Dr. Vrajesh Udani, Directors who were unable to attend the meeting. The Chairman informed the members that in compliance with the provisions of Section 178 of the Companies Act, 2013, Listing Agreement and Secretarial Standards, Mr. Rajesh Jaggi, Director of the Company represented the following Committees:

- Audit Committee as Chairman of the Committee.
- Nomination and Remuneration Committee and Stakeholders Relationship Committee as Member of these Committees being authorized by the Chairman of respective Committees to attend the meeting on their behalf.

He further informed the members that in compliance with the provisions of the Companies Act, 2013 and Secretarial Standards, Mr. Amit Desai of M/s. Amit Desai & Co., Chartered Accountants, and Mr. Ashish Jain of M/s. A. K. Jain and Co., Secretarial Auditor of the Company, are present in the Meeting.

He further informed the members that the Register of Directors and Key Managerial Personnel and their Shareholdings, the Register of Contracts or arrangements in which the Directors and KMPs were interested, the Proxy Register, Statutory Auditor's Report and Secretarial Audit Report were



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available during the meeting for inspection of the members as per the applicable provisions of the Companies Act, 2013 and Secretarial Standards.

The Chairman thereafter stated that the Notice dated 27th July, 2015, convening the 33rd AGM along with the Annual Report for Financial Year 2014-15 had already been circulated to the members of the Company. Thereafter, with the permission of the members present at the meeting, the Notice convening the meeting was taken as read.

The Chairman further stated that as per provisions of Section 145 of the Companies Act, 2013 and Secretarial Standards, the qualifications, observations or comments on financial transactions or matters which have adverse effect on the functioning of the Company mentioned in the Statutory Auditor's Report shall be read before the general meeting. There was matter of emphasis in Statutory Auditors Report pertaining to MAT credit entitlement and since it does have any adverse effect on the functioning of the Company, the Statutory Auditors Report was taken as read with the permission of the members present at the meeting.

He further stated that there were no qualifications, observations or comments or other remarks in the Secretarial Audit Report and the Secretarial Audit Report was taken as read with the permission of the members present at the meeting.

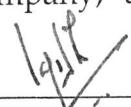
Before commencing the proceeding of the meeting, the Chairman briefed the members about the performance of the Company.

The Chairman informed the members that as per provisions of Section 108 of the Companies Act, 2013, and Rules made there under, Clause 35B of the Listing Agreement and Secretarial Standards on General Meetings (SS-2), the Company has provided the facility of remote e-voting to the members to vote on all the resolutions proposed to be passed at this meeting. The Company has availed the services of Central Depository Services (India) Limited (CDSL) for the purpose of remote e-voting. The remote e-voting period had begun on Thursday, 3rd September, 2015 at 9.00 am and ended on Sunday, 6th September, 2015 at 5.00 p.m.

He further informed the members that there will be no show of hands at this AGM. Members who have not voted through the remote e-voting mode were requested to vote at this meeting by way of Polling Paper. He also informed that, the voting rights of the members would be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date i.e. 31st August, 2015.

The Chairman then informed that, members who had already cast their votes using remote e-voting were not allowed to cast their votes again.

The members were informed that the Board has appointed, Mr. Ashish Jain of M/s. A. K. Jain & Co., Company Secretary in Practice, as Scrutinizer for the remote e-voting under Section 108 of the Companies Act, 2013 and also for the physical voting by polling paper at the AGM of the Company, to


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scrutinize the voting process in a fair and transparent manner. He further informed that Mr. Ashish Jain, the Scrutinizer would submit his report to him.

Before commencement of voting, the Chairman invited members who wanted to speak or ask questions pertaining to the performance of the Company during the year under review. The Chairman accordingly replied to the questions asked by the members of the Company to the satisfaction of the members.

The Chairman thereafter, ordered the Poll on all the Resolutions for the Ordinary Business as set out at Item Nos. 1 to 3 of the Notice of the meeting of the Company. He requested the members to cast their votes using the Polling papers provided to them. He explained the members in brief, the procedure for voting by polling papers.

The Chairman, after completion of the voting by polling paper requested the Scrutinizer to seal the poll boxes and take charge of the same.

The Chairman stated that on receipt of Scrutinizer's Reports, the results of remote e-voting and voting by polling paper shall be announced within 48 hours from the conclusion of this meeting, by intimation to the Stock Exchanges and will be placed on the website of the Company and also on the website of CDSL.

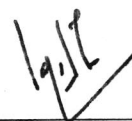
Conduct of physical voting through Polling Paper:

Mr. Ashish Jain of M/s A K Jain & Co., Company Secretary in Practice, the Scrutinizer appointed for the physical voting through Polling process, conducted the physical voting which included showing empty Polling Box to the members, locking and sealing of empty Polling Box in the presence of members and proxies present at the meeting. After ensuring that all members and proxies participating in the voting had cast their votes, the Scrutinizer closed the Polling process at around 2.40 pm. The Scrutinizer then took the custody of the Polling Box.

The Chairman thanked all the members for their participation in the meeting. The meeting concluded at 2.45 p.m. with vote of thanks to the Chair.

Result of the remote e-voting and voting through Polling Paper on the Ordinary Business as mentioned in the Notice dated 27th July, 2015 of the 33rd AGM of the Company held on Monday, 7th September, 2015:

On the basis of the Scrutinizer's Report for remote e-voting and voting through Polling Paper dated 7th September, 2015, the summary of which is mentioned hereunder, Ms. Snehal Oak - Company Secretary of the Company, announced through the website of the Company, CDSL and the BSE Limited and the National Stock Exchange of India Limited, the Consolidated Results of Voting (remote e-voting & voting through Polling Paper) on 7th September, 2015, that all the Resolutions for the Ordinary Business as set out at Item Nos. 1 to 3 of the Notice of the 33rd AGM of the Company have been duly passed by the requisite majority. The summary of the results were as under:



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Particulars of Business	Voting through	Votes in favour of the resolution		Votes against the resolution		Invalid votes		Results Declared
		Nos.	%age	Nos.	%age	Nos.	%age	
Ordinary Businesses:								
Ordinary Resolution for adoption of Audited Financial Statements along with reports thereon of the Company for the financial year ended 31 st March, 2015	E-voting	30,09,932	100.00	0	0.00	0.00	0.00	Approved by requisite majority
	Physical Voting	17,41,685	100.00	0	0.00	0	0.00	
	Total	47,51,617	100.00	0	0.00	0	0.00	
Ordinary Resolution for appointment of Mr. Darius Khambatta (DIN: 00520338) as Director, who retires by rotation and being eligible, offers himself for re-appointment	E-voting	30,09,932	100.00	0	0.00	0.00	0.00	Approved by requisite majority
	Physical Voting	17,41,685	100.00	0	0.00	0	0.00	
	Total	47,51,617	100.00	0	0.00	0	0.00	
Ordinary Resolution for ratification of the appointment of M/s. M/s. Amit Desai & Co., (FRN: 130710W) Chartered Accountants, as the Statutory Auditors of the Company who hold the office from conclusion of this AGM up to the conclusion of the 34 th AGM	E-voting	30,09,932	100.00	0	0.00	0.00	0.00	Approved by requisite majority
	Physical Voting	17,41,685	100.00	0	0.00	0	0.00	
	Total	47,51,617	100.00	0	0.00	0	0.00	

The Resolutions for the Ordinary Business as set out at Item Nos. 1 to 3 of the Notice of the 33rd AGM, duly approved by the members with requisite majority are recorded hereunder as part of the proceeding of the 33rd AGM of the Company held on 7th September, 2015. The resolutions are deemed to be passed on 7th September, 2015, being the date of the AGM of the members.

Ordinary Business:

1. Adoption of Accounts: (As an Ordinary Resolution)

"RESOLVED THAT the Audited Profit and Loss Account for the year ended 31st March, 2015, the Balance Sheet as on that date, Cash Flow Statement

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the year ended 31st March, 2015 and the Auditors' Report thereon, be and are hereby approved and adopted."

2. **Appointment of Mr. Darius Khambatta (DIN : 00520338) as Director, who retires by rotation and being eligible, offers himself for re-appointment: (As an Ordinary Resolution)**

"RESOLVED THAT pursuant to provisions of Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) Mr. Darius Khambatta (DIN : 00520338), Director, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company whose term of office shall be liable to be determined by retirement by rotation."

3. **To re-appoint M/s. Amit Desai & Co., (Firms Registration No.: 130710W) Chartered Accountants, as the Statutory Auditors of the Company: (As an Ordinary Resolution)**

"RESOLVED THAT pursuant to provisions of Section 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), pursuant to recommendations of the Audit Committee and Board of Directors of the Company and pursuant to resolution passed by the members of the Company at its AGM held on 25th September, 2014, the appointment of M/s. Amit Desai & Co., Chartered Accountants (Firms Registration No.: 130710W) as Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the 34th AGM of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors."

Date of Entry: 6/10/2015

Place: Mumbai

Date of Signing 6/10/2015


Chairman

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