DMG

DELTA MAGNETS GROUP

DELTA MAGNETS LIMITED

33rd Annual Report 2014-15

THE BOARD OF DIRECTORS

Mr. Jaydev Mody	Chairman
Dr. Ram H. Shroff	Managing Director
Ms. Ambika Kothari	
Mr. Darius Khambatta	
Mr. Javed Tapia	
Mr. Rajesh Jaggi	
Mr. Samir Chinai	
Dr. Vrajesh Udani	

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Snehal Oak

REGISTERED OFFICE

B-87, MIDC, Ambad,
Nasik - 422 010, Maharashtra.

PLANT LOCATION

B-87, MIDC, Ambad,
Nasik - 422 010, Maharashtra.

STATUTORY AUDITORS

M/s. Amit Desai & Co
Chartered Accountants

BANKERS

RBL Bank Limited

SHARE TRANSFER AGENTS

Freedom Registry Limited
Plot No. 101/102, MIDC, 19th Street,
Satpur, Nasik - 422 007, Maharashtra.
Phone : (0253) 2354032, 2363372
Facsimile : (0253) 2351126
e-mail : support@freedomregistry.in

SHARES LISTED ON

BSE Limited
National Stock Exchange of India Limited

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NOTICE

Notice is hereby given that the 33rd Annual General Meeting (AGM) of Members of Delta Magnets Limited will be held on Monday, 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 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the reports of the Board of Directors and the Auditors thereon.

2. To consider to appoint a Director in place of Mr. Darius Khambatta (DIN: 00520338), who retires by rotation and being eligible, offers himself for re-appointment.

3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution 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 the AGM of the Company 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."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF ONLY ON A POLL AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.

3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

4. In terms of Section 152 of the Companies Act, 2013, Mr. Darius Khambatta, Director, retire by rotation at the ensuing AGM. Mr. Darius Khambatta, being eligible, offers himself for re-appointment.

   The Board of Directors of the Company recommends re-appointment of Mr. Darius Khambatta.

5. Details of Mr. Darius Khambatta, Director, proposed to be re-appointed at the forthcoming AGM as required by Clause 49 of the Listing Agreement with the Stock Exchanges and Secretarial Standards on General Meetings (SS – 2) is forming a part of this Notice.

6. Members are requested to bring their attendance slip duly completed and signed along with their copy of annual report to the Meeting.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 1st September, 2015 to Monday, 7th September, 2015, (both days inclusive), for the purpose of the AGM of the Company.

9. Members are requested to:

   (a) intimate to the Company's Share Transfer Agents (STA), changes, if any, in their registered addresses at an early date, in case of shares held in physical form;

   (b) intimate to the respective Depository Participant (DP), changes, if any, in their registered addresses/email ID or bank mandates to their DP with whom they are maintaining their demat accounts.

   (c) quote their Folio Numbers/Client ID/DP ID in all correspondence; and

   (d) consolidate their holdings into one Folio in case they hold shares under multiple Folios in the identical order of names.

10. Members may please note that, Securities and Exchange Board of India (SEBI) has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/ private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish copy of PAN card to the Company/ STA for registration of such transfer of shares.

    Members may please note that, SEBI has also made it mandatory for submission of PAN in the following cases viz., (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

11. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules made thereunder, the Notice calling the AGM along with the Annual Report 2014-15 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depository or the Company's STA, unless the Members have requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode. However, in case a Member wishes to receive a physical copy of the Annual Report, he is requested to send an email to secretarial@deltamagnets.com and/or support@freedomregistry.in duly quoting his/her DP ID and Client ID or the Folio number, as the case may be.

    Members are requested to register/update their e-mail addresses with the DP (in case of shares held in dematerialised form) or with STA (in case of shares held in physical form) which will help us in prompt sending of notices, annual reports and other shareholder communications in electronic form.

12. Members holding shares in physical form are advised to avail the Nomination facility in respect of their shares by filling the prescribed form. Members holding shares in electronic form may contact their DP for recording their Nomination.

13. Voting through electronic means:

    Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Clause 35B of the Listing Agreement entered with the Stock Exchanges and Secretarial

Standards on General Meetings (SS – 2), the Company is providing to its Members with the facility to cast their vote electronically from a place other than venue of the AGM ("remote e-voting") using an electronic voting system provided by Central Depository Services (India) Limited ("CDSL"), on all the business items set forth in the Notice of AGM and the business may be transacted through such remote e-voting. The instructions to e-voting explain the process and manner for generating/receiving the password, and for casting of vote(s) in a secure manner. However, the Members are requested to take note of the following items:

a. The remote e-voting period will commence on Thursday, 3rd September, 2015 (9.00 am IST) and will end on Sunday, 6th September, 2015 (5.00 pm IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 31st August, 2015, may cast their votes through remote e-voting. The remote e-voting module shall be disabled by CDSL for voting after 5.00 pm (IST) on Sunday, 6th September, 2015 and remote e-voting shall not be allowed beyond the said time.

b. The voting rights of the Members shall be in proportion to their shares in the paid-up share capital of the Company as on the cut-off date, being Monday, 31st August, 2015.

c. Once the vote on a resolution is cast by a Member through remote e-voting, he/she/it shall not be allowed to change it subsequently.

d. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of AGM Notice and holding shares as of the cut-off date, i.e. Monday, 31st August, 2015, may refer to this Notice of the AGM of the Company, posted on Company's website www.deltamagnets.com for detailed procedure with regard to remote e-voting. The Notice shall also be available at www.cdslindia.com. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.

e. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM. The Company is offering facility for voting by way of polling papers at the AGM for the Members attending the meeting who has not cast their vote by remote e-voting.

f. A member may participate in the AGM even after exercising his right to vote through remote e-voting, but cannot vote again at the AGM.

g. If a Member cast votes by both modes i.e. remote e-voting and polling papers at the AGM, then voting done through remote e-voting shall prevail and polling paper shall be treated as invalid.

h. The Company has appointed Mr. Ashish Kumar Jain, Practicing Company Secretary (membership no. 6058) from M/s A. K. Jain and Co., Company Secretaries in Practice, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

i. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 48 hours after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

j. The resolution will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions. The results declared along with the scrutinizers report shall be placed on the Company's website www.deltamagnets.com and on the website of CDSL immediately after the result is declared by the Chairman.

The instructions for remote e-voting are as under:

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on Shareholders.

(iii) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant DELTA MAGNETS LIMITED on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues or grievances regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com, under help section or write an email/contact the following :

A. E-voting Helpdesk
Central Depository Services (India) Limited
Email : helpdesk.evoting@cdslindia.com
Phone : 1800-200-55-33

B. Ms. Snehal Oak, Company Secretary
Delta Magnets Limited
Corporate Office : Bayside Mall, 2nd Floor,
Tardeo Road, Haji Ali, Mumbai – 400 034
Email : secretarial@deltamagnets.com
Phone : 022-40794700

C. **Mr. Bhushan Chandratre**
Freedom Registry Limited
Registered Office : Plot No. 101 / 102,
19th Street, MIDC, Satpur, Nasik - 422 007
Email : support@freedomregistry.in
Phone : 0253-2354032, 2363372

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

14. Members desirous of asking any questions at the AGM are requested to send in their questions so as to reach the Company at least 10 days before the AGM, so that the same can be suitably replied.

By Order of the Board of Directors,

SNEHAL OAK
Company Secretary

Mumbai, 27th July, 2015

Registered Office:

B-87, MIDC, Ambad,
Nashik-422 010, Maharashtra

CIN : L32109MH1982PLC028280
Email ID : secretarial@deltamagnets.com
Website : www.deltamagnets.com
Tel No : 91-253-2382238
Fax No : 91-253-2382926

DETAILS OF DIRECTOR PROPOSED TO BE RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS – 2)

Name of Director

Mr. Darius Khambatta

Date of Birth

20th March, 1958

Date of 1st Appointment

1st October, 2012

Qualification

Chartered Accountant

Profile and Expertise

Mr. Darius Khambatta, age 57, is a Chartered Accountant with over 29 years experience. Mr. Khambatta is currently working with Delta Corp Limited as a Vice President (Projects) looking after the real estate developments.

Terms and conditions of re-appointment along with details of remuneration sought to be paid

Retirement by rotation

Remuneration last drawn

₹ 8,000/- (Sitting Fees)

Relationship with other Directors, Manager and Key Managerial Personnel

None

No. of Board Meetings attended during the year

4

Number of shares held in the Company, Individually or Jointly.

Mr. Khambatta is not holding any shares in the Company

Directorship and Committee memberships (Excluding Delta Magnets Limited)

i) **Directorships held in other Companies**

AAA Real Land Developers Private Limited

Bayside Properties Private Limited

Blackpool Realty Private Limited

Freedom Aviation Private Limited

Intertrade Mercantile Company Private Limited

Highstreet Cruises and Entertainment Private Limited

J M Property Management Private Limited

J M Realty Management Private Limited

J M Township and Real Estate Private Limited

Lakeview Mercantile Company Private Limited

MMG India Private Limited

Newplaza Multitrade Private Limited

Outreach Mercantile Company Private Limited

West Star Agro-Realties Private Limited

ii) Chairman of Board Committees

Nil

iii) Member of Board Committees

Highstreet Cruises and Entertainmnet Private Limited-Nomination and Remuneration Committee/Corporate Social Responsibility Committee

MMG India Private Limited- Nomination and Remuneration Committee