

MD	✓		BKC	✓
CS	✓		DPY	NA
RO	✓		DIV	✓
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓

Deltron Limited

An ISO 9002 Company



ANNUAL REPORT 1997-98



Deltron Limited

Regd. Office :
C-120, Naraina Industrial Area
New Delhi-110 028

NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Members of Deltron Limited will be held at Sapru House Auditorium, Barakhamba Road, New Delhi - 110 001 on Tuesday, the 23rd June, 1998 at 3.00 P.M. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1998 and the Profit & Loss Account for the period ended on that date and the Reports of Directors and Auditors thereon.
2. To consider, and if thought fit, to declare a dividend.
3. To appoint a Director in place of Mr. Inderdeep Singh, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following resolution, with or without modifications, as a special resolution:

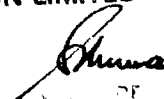
"RESOLVED THAT in accordance with the provisions of section 81(1-A) and other applicable provisions, if any, of the Companies Act, 1956, and of the subsisting Guidelines of SEBI, and other applicable Rules and Regulations under the law in this regard, and further subject to such approvals, consents and sanctions as may be necessary, including any alterations and modifications thereto as may be agreed to by the Board of Directors, or any committee appointed by the Board, consent be and is hereby granted for the private placement of capital and/or preferential/firm allotment of upto 10,00,000 equity shares and/or warrants of Rs.10/- each at a price, calculated in accordance with the subsisting SEBI Guidelines and determined by the statutory auditors of the Company, at one or more times, with one or more calls, to one or more persons, viz. the Indian promoters, including Continental Device India Limited, Delta Electronics Pvt. Limited, their Directors, associates and friends, and/or companies/persons of the promoter/Management group, proprietary firms, bodies corporate and/or financial institutions including corporations or banks, all of whom would be resident in India, on such terms and conditions with such attributes and in such ratios and/or number not exceeding in the aggregate the number of shares herein above mentioned as may be decided by the Board or the committee appointed by the Board at the time of issue.

RESOLVED FURTHER THAT the equity shares so issued under the preferential allotment shall rank paripassu with the existing shares of the Company except that such shares will not participate in the Dividend of the Company declared for the year ending 31st March, 1998.

RESOLVED FURTHER THAT the Board of Directors or the committee appointed by the Board be and is hereby authorised to decide the other terms, conditions, basis and timing of the issue and allotment of equity shares in terms of this resolution and do all such acts, things and other matters as may be relevant, usual, proper, incidental or consequential thereto.

RESOLVED FURTHER THAT the Board of Directors or the committee appointed by the Board be and is hereby authorised to make modifications in the terms of issue including the size of the issue and settle any question, remove any difficulty or doubt that may arise, as the Board or the committee appointed by the Board may in its absolute discretion deem necessary in the interest of the company to do or be required to do."

CONFIRMED TRUE COPY
For DELTRON LIMITED



Deltron Limited**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ENCLOSED.
2. The explanatory statement pursuant to Section 173 of the Companies Act, 1956, in respect of Item No. 5 is annexed hereto and forms an integral part of the notice.
3. The Register of Members shall remain closed on 23rd June, 1998.
4. The dividend on the Shares, as recommended by the Board of Directors, if approved, will be payable to those members whose names appear in the Register of Members of the Company as on 23rd June, 1998.
5. Members are requested to intimate changes, if any, in their registered address immediately so as to reach the Company as early as possible, and before the date of closure of books.
6. Members/Proxies should bring the Attendance slips sent herewith, duly filled in, for attending the meeting.
7. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed/unpaid dividends for 1993-94 have been transferred to the General Revenue Account of Central Government for which adequate prior notices were given to the concerned members from time to time. Members who have not encashed dividend warrants upto the said period are requested to claim the same from the Registrar of Companies concerned in the prescribed manner.
8. Members are requested to send their queries, if any, in writing, so as to reach the Company's registered office at least 10 days before the date of the meeting so that information can be made available at the meeting.
9. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the meeting.

By order of the Board of Directors

Kumar Srinivasan*Director*New Delhi
12th May, 1998**Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 for the Item No. 5.**

The Company is in the midst of establishing additional manufacturing facilities at an estimated capital cost of over Rs. 320 Lacs. Due to the tight availability of and the need for urgent influx of funds, it is proposed to meet a substantial part of the requirement by a private placement of capital, inter alia to the Promoters, Directors, their associates and friends and/or companies, Management Group and other persons, including institutions, as per SEBI guidelines and in the manner set out in the resolution. The proposed private allotment of capital to the persons/companies of the promoter group, could result in the holdings by one or more of the allottees exceeding 5% of the enhanced paid up capital of the Company. However, such an allotment will not lead to any change in the management control of the Company.

The preferential allotment of shares will be at a price calculated in the manner set out in the subsisting SEBI Guidelines and duly certified by the Statutory Auditors of the Company for compliance of such SEBI guidelines.

The Directors may be deemed to be interested to the extent of the shares that may be offered to them or their associates for subscription.

By order of the Board of Directors

Kumar Srinivasan*Director*New Delhi
12th May, 1998

Deltron Limited**ANNEXURE TO THE DIRECTORS' REPORT, 1998**

Information as per Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 forming part of the Report of the Directors for the year ended 31st March, 1998.

Employed throughout the year and in receipt of remuneration aggregating Rs.3,00,000 or more.

Sl. No.	Name	Age (Yrs.)	Designation/ Nature of Duties	Gross Remuneration (Rs.)	Qualification	Experience (Yrs.)	Date of Commencement of Employment	Last Employment held
1.	K. Srinivasan	49	Whole-Time Director	5,39,850	B.E. (Elect.)	27	01.11.1983	Continental Device India Limited
2.	C. Arun	39	Vice President	8,56,356	B.Tech. (Elect.)	18	01.03.1990	Delta Electronics Pvt. Ltd.
3.	G. S. Arora*	37	General Manager	3,77,200	B.Sc. (Elect.) MBA	14	19.08.1987	Govt. of India I.A.S.
4.	R. Tayal	40	Sales Manager	3,95,289	B.E. (Mech.) MBA	16	01.01.1993	Precision Stampings

- i) Remuneration as shown above includes salary, allowances, Company's contribution to P.F. and taxable value of perquisites.
- ii) Nature of employment is contractual.
- iii) The above employees do not individually hold more than 2% of the paid-up share capital of the Company.
- * Employed for only part of the year.

New Delhi
12th May, 1998

For and on behalf of the Board

Gurpreet Singh
Chairman

CERTIFIED TRUE COPY

For DELTRON LIMITED

[Signature]
Director



Report Junction

Report Junction

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Deltron Limited

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For DELTRON LIMITED


Director

Board of Directors

Dr. Gurpreet Singh
Chairman

Dr. Bansi Dhar
Director

Lt. Gen. I.D. Verma (Retd.)
Director

Ashoke Bir
Director

Inderdeep Singh
Director

Kumar Srinivasan
Wholetime Director

COMPANY SECRETARY

Arvinder Singh

BANKERS

ANZ Grindlays Bank

ICICI Banking Corporation Limited

AUDITORS

M/s. Raghunath Rai & Co.
Manisha Building
75-76, Nehru Place
New Delhi - 110 019.

REGISTERED OFFICE

C-120, Naraina Industrial Area
New Delhi - 110 028.
Phones : (011) 5796150-53

WORKS

132, Industrial Area
Chandigarh - 160 002.
Phones : (0172) 650557-58