

HELD AT _____

ON _____

TIME _____

MINUTES OF THE 22nd ANNUAL GENERAL MEETING OF THE MEMBERS OF DELTA CORP LIMITED, HELD ON FRIDAY, THE 30TH DAY OF AUGUST, 2013 AT 2.30 P.M., AT THE REGISTERED OFFICE OF THE COMPANY AT PENINSULA CENTRE, NO. 4, GALAXY CO-OP. HOUSING SOCIETY, OFF DHOLE PATIL ROAD, PUNE-411001.

Present:

Mr. Jaydev Mody	: Chairman/Member
Mr. Ashish Kapadia	: Managing Director
Mr. Mahesh Gupta	: Director/Member
Mr. Hardik Dhebar	: Group CFO/Member
Mr. Hitesh Kanani	: Company Secretary/Member

1. Mr. Jaydev Mody, Chairman of the Company extended a warm welcome to all the members at the meeting.

The Chairman declared that requisite quorum present in person including Authorized Representatives as per Section 187 of the Companies Act, 1956 and 73 members are present through proxies. He further informed the members that the Register of Proxies is available for inspection and will remain open and be accessible to the members till the conclusion of the Annual General Meeting.

2. Quorum

The Chairman declared that the quorum being present, the business as set out in the notice could be transacted.

3. Directors' Shareholding Register

The Chairman declared that the Register of Directors' Shareholding was available for inspection and would remain open and be accessible to the Members till the conclusion of the Annual General Meeting.

4. Notice

The Notice of Annual General Meeting including Addendum to the Notice was taken as read with the consent of the members present.

5. Auditors Report

Auditors Report, circulated to the members was taken as read with the consent of the members present.

6. Adoption of Audited Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as on 31st March, 2013 together with the Reports of the Board of Directors and the Auditors Report.

The Chairman then took up Item No. 1 of the notice of the Annual General Meeting namely, to receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet as on 31st March, 2013 together with the Reports of the Board of Directors and the Auditors Report thereon.


CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT the Audited Profit & Loss Account for the year ended 31st March 2013 and the Balance Sheet as at that date, together with the reports of the Directors' and Auditors' thereon, as placed before this meeting be and are hereby approved and adopted."

Mr. Tejinder Singh Pannu, proposed the resolution and Mr. Rajiv Gautama seconded the resolution.

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

7. Declaration of dividend on Equity Shares

The Chairman then took up Item No. 2 of the notice of the Annual General Meeting namely, to declare dividend on Equity Shares of the Company. Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Dividend for the Financial Year ended 31st March, 2013, as recommended by the Board of Directors of the Company at its meeting held on 25th April, 2013, be and is hereby declared @ 25 % i.e. ₹ 0.25/- per Equity Share on 22,68,51,504 Equity Shares of ₹1/-each, fully paid up, to those Equity Shareholders, whose name appears in the Register of Members as on the date of Book Closure."

Mr. Mehraboon Irani, proposed the resolution and Mr. Vivek Kolhatkar seconded the resolution.

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

8. Reappointment of Mr. Mahesh Gupta as Director of the Company

The Chairman then took up Item No. 3 of the notice of the Annual General Meeting namely, to appoint a Director in place of Mr. Mahesh Gupta, who retires by rotation and being eligible offers himself for re-appointment. Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Mahesh Gupta, 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."

Mr. Mehraboon Irani proposed the resolution and Mr. Sandeep Mankad, seconded the resolution.


CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

The Chairman informed the members that, Since Mr. Sudharshan Bajoria has resigned from Directorship of the Company with effect from 19th August, 2013, the item No. 4 of the Notice of Annual General Meeting pertaining to his re-appointment as Director retiring by rotation cannot be considered.

The Chairman further informed the members that, the Company has published the addendum to the notice of the Annual General Meeting in the news paper including uploaded the same on the website of the Company and forwarded the same to the Stock Exchanges. According to the said addendum; the Agenda item pertaining to re-appointment of Mr. Sudharshan Bajoria cannot be considered and further the rest of the agenda items in the notice of Annual General Meeting will be renumbered accordingly.

9. Reappointment of Mr. Rakesh Jhunjunwala as Director of the Company

The Chairman then took up Item No. 4 of the notice of the Annual General Meeting namely, to appoint a Director in place of Mr. Rakesh Jhunjunwala, who retires by rotation and being eligible offers himself for re-appointment. Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Rakesh Jhunjunwala, 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."

Mr. Rajiv Gautama proposed the resolution and Mr. Tejinder Singh Pannu seconded the resolution.

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

11. Appointment of Auditors

The Chairman then took up Item No. 5 of the notice of the Annual General Meeting namely, to appoint Joint Statutory Auditors of the Company and fix their remuneration. Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force M/s. Haribhakti & Company, Chartered Accountants (Firm Registration No. 103523W) and M/s. Amit Desai & Company, Chartered Accountants (Firm Registration No. 130710W) be and are hereby re-appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General

HELD AT _____ ON _____ TIME _____

Meeting of the Company, at a remuneration as may be decided by the Board of Directors of the Company."

Mr. Milind Phatak, proposed the resolution and Mr. Mehraboon Irani, seconded the resolution.

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

12. Confirmation of Interim dividend as final dividend paid to Preference Shareholders of the Company

The Chairman then took up Item No. 6 of the notice of the Annual General Meeting namely, Confirmation of interim dividend @ ₹ 0.80/- per share as final dividend which was paid to Preference Shareholders of the Company till the date of redemption of Preference Shares

Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT an interim dividend @ ₹ 0.80/- per share, declared by the Board of Directors of the Company on 25th October, 2012, on redemption of 1,22,38,535 - 8% Non Cumulative Redeemable Preference Shares of ₹ 10/- each, fully paid-up, which was paid to shareholders on pro rata basis aggregating to ₹ 55,79,430.75/- along with the redemption amount till the date of redemption, be and is hereby confirmed as final dividend for the year ended on 31st March, 2013."

Mr. Hardik Dhebar, proposed the resolution and Mr. Tejinder Singh Pannu, seconded the resolution.

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

13. Appointment of Mr. Homi Aibara as Director of the Company

The Chairman then took up Item No. 7 of the notice of the Annual General Meeting namely, appointment of Mr. Homi Aibara as Director of the Company. Thereafter he requested one of the members to propose the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 257 of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Homi Aibara, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and whose term of office expires at the commencement of this meeting and in respect of whom notice under Section 257 of the Companies Act, 1956, has been received from a member, signifying his intention to propose Mr. Homi Aibara, as a candidate for the office of the Director of the Company, together with necessary deposits, be and is hereby appointed as Director of the Company liable to retire by rotation."

HELD AT _____

ON _____

TIME _____

Mr. Vivek Kolhatkar proposed the resolution and Mr. Milind Pathak, seconded the resolution.

Thereafter, the Chairman put the resolution to vote and after voting by show of hands declared the resolution as passed unanimously.

14. Vote of Thanks

There being no other business to transact, the meeting was concluded with vote of thanks to the Chair.

Date 16/9/2013


Chairman

CHAIRMAN'S INITIALS

MINUTE BOOK

PAGE NO. _____

HELD AT _____

ON _____

TIME _____

CHAIRMAN'S INITIALS _____