DELTA CORP LIMITED

Date: 28th March, 2020

BSE LIMITED	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Corporate Relation Department, Listing Department, P.J Towers, Dalal Street, Mumbai 400 001. **Fax**: 22723121 / 22722037 /2041 **Scrip Code**: 532848	Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai 400 051. **Fax**: 26598237 / 8238 / 8347 **Symbol**: DELTACORP

Sub: Intimation of meeting of the board of directors pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and relevant provisions of the Securities and Exchange Board of India ("SEBI") Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("SEBI Circular").

Dear Sir/Madam,

Further to our intimation dated March 25, 2020 and pursuant to Regulation 30 of the SEBI Listing Regulations and the relevant provisions of the SEBI Circular, we would like to inform you that the board of directors ("**Board**") of Delta Corp Limited ("**Company**") at its meeting held today i.e. March 28, 2020 has, inter-alia:

1. Approved a proposal for the Company to buy-back of its fully paid-up equity shares of face value of ₹1 (Rupee One) each ("**Equity Shares**") from the members of the Company (except promoters and persons in control of the Company), representing 4.61%of its total paid-up equity share capital as on December 31, 2019, on a standalone basis, for an amount, payable in cash, aggregating up to ₹ 1,250,000,000 (Rupees One Hundred and Twenty-Five Crores only) ("**Maximum Buy-Back Size**"), which is less than 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at March 31, 2019, on a standalone basis and consolidated basis, for a price not exceeding ₹100 (Rupees One Hundred only) per Equity Share ("**Maximum Buy-Back Price**"), through the open market route through the Indian stock exchanges, in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buy-Back Regulations**") and the Companies Act, 2013 and the rules made thereunder ("**Buy-Back**").

   The Maximum Buy-Back Size does not include any expenses or transaction costs incurred or to be incurred for the Buy-Back, such as, brokerage, filing fees, advisory fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as Buy-Back tax, securities transaction tax, goods and services tax, stamp duty, *etc.*, and other incidental and related expenses.

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At the Maximum Buy-Back Price and the Maximum Buy-Back Size, the indicative maximum number of Equity Shares bought back would be 12,500,000 (One Crore Twenty Five Lakhs) Equity Shares ("**Maximum Buy-Back Shares**"), comprising approximately 4.61% of the total paid-up equity share capital of the Company, as of December 31, 2019, on a standalone basis. If the Equity Shares are bought back at a price below the Maximum Buy-Back Price, the actual number of Equity Shares bought back could exceed the Maximum Buy-Back Shares, but will always be subject to the Maximum Buy-Back Size. The Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-Back Size for the Buy-Back, *i.e.* ₹ 1,250,000,000 (Rupees One Hundred and Twenty-Five Crores only) ("**Minimum Buy-Back Size**"). Based on the Minimum Buy-Back Size and Maximum Buy-Back Price, the Company would purchase a minimum of 6,250,000 Equity Shares.

2. The Board has constituted a buyback committee ("**Buy-Back Committee**"), comprising Mr. Jaydev Mody, Chairman, Mr. Ashish Kapadia, Managing Director and Mr. Rajesh Jaggi, Independent Director of the Company. The Buy-Back Committee has the power to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-Back.

3. Pursuant to Regulation 24(iii) of the SEBI Buy-Back Regulations, the Board has nominated Mr. Dilip Narendra Vaidya, Company Secretary as the compliance officer and Freedom Registry Limited as the investor service center, for compliance with the SEBI Buy-Back Regulations and to redress the grievances of the shareholders in relation to the Buy-Back.

The public announcement setting out the process, timelines and other requisite details will be disseminated in due course in accordance with the SEBI Buy-Back Regulations read with the SEBI circular bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 relaxing certain provisions of the SEBI Listing Regulations due to the CoVID -19 virus pandemic. The opening and closing dates of the Buy-Back offer will be disclosed in the public announcement.

The shareholding pattern of the Company is attached hereto as **Annexure A**.

The Board meeting commenced at 2:00 PM and concluded at 3.40 PM.

This is for your information and in compliance with the applicable provisions of the SEBI Listing Regulations.

Yours sincerely,
For **Delta Corp Limited**

Dilip Vaidya
Company Secretary and General Manager – Secretarial
FCS No: 7750

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Annexure A

Shareholding Pattern of the Company

Category of Shareholder	Pre Buy-Back as on March 28,2020		Post Buy-Back*	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to post Buy-Back Equity Share capital
Promoters and promoter group	8,87,97,440	32.77	8,87,97,440	34.36
Foreign Investors (Including Non-Resident Indians, FIIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	48346131	17.85	16,96,40,746	65.64
Financial Institutions/Banks, Mutual Funds promoted by Banks/ Institutions	20625517	7.62		
Others (Public, Bodies Corporate, etc.)	113169098	41.76		
Total	**27,09,38,186**	**100.00**	**25,84,38,186**	**100.00**

**Assuming full acceptance of the Maximum Buy-Back Size at the Maximum Buy-Back Price. However, the post Buy-Back issued, subscribed and paid-up share capital may differ depending upon the actual number of Equity Shares bought back.*

For **Delta Corp Limited**

Dilip Vaidya
Company Secretary and General Manager – Secretarial
FCS No: 7750