

# Notice

Notice is hereby given that the 28<sup>th</sup> Annual General Meeting (AGM) of Members of Delta Corp Limited (the 'Company') will be held on Wednesday, 24<sup>th</sup> July, 2019 at 02.30 p.m. at Vivanta By Taj - Blue Diamond, 11, Koregaon Road, Pune - 411 001 to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (including the Consolidated Financial Statements) for the financial year ended 31<sup>st</sup> March, 2019 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2019.
3. To appoint a director in place of Mr. Chetan Desai (DIN: 03595319), who retires by rotation and being eligible offers himself for re-appointment.

## SPECIAL BUSINESS:

4. To Re-appoint Mr. Rajesh Jaggi (DIN: 00046853) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**“RESOLVED THAT** pursuant to recommendation of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors in their respective meetings held on 15<sup>th</sup> June, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Rajesh Jaggi (DIN: 00046853) as the Non-Executive Independent Director of the Company whose current period of office is expiring on 27<sup>th</sup> July, 2019 and who has submitted a declaration confirming the criteria of Independence under Section

149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for five (5) consecutive years on the Board of the Company for a term w.e.f. 28<sup>th</sup> July, 2019 upto 27<sup>th</sup> July, 2024.”

5. To Re-appoint Mr. Ravinder Kumar Jain (DIN: 00652148) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**“RESOLVED THAT** pursuant to recommendation of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors in their respective meetings held on 15<sup>th</sup> June, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Ravinder Kumar Jain (DIN: 00652148) as the Non-Executive Independent Director of the Company whose current period of office is expiring on 27<sup>th</sup> July, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of

whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for five (5) consecutive years on the Board of the Company for a term w.e.f. 28<sup>th</sup> July, 2019 upto 27<sup>th</sup> July, 2024.”

6. To Re-appoint Ms. Alpana PIRAMAL CHINAI (DIN: 00136144) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**“RESOLVED THAT** pursuant to recommendation of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors in their respective meetings held on 15<sup>th</sup> June, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Ms. Alpana PIRAMAL CHINAI (DIN: 00136144) as a Non-Executive Independent Director of the Company whose current period of office is expiring on 27<sup>th</sup> July, 2019 and who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, Rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for five (5) consecutive years on the Board of the Company for a term w.e.f. 28<sup>th</sup> July, 2019 upto 27<sup>th</sup> July, 2024.”

7. To Re-appoint Dr. Vrajesh Udani (DIN: 00021311) as an Independent Director of the Company.

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**“RESOLVED THAT** pursuant to recommendation of the Nomination, Remuneration and Compensation Committee and approval of the Board of Directors in their respective meetings held on 15<sup>th</sup> June, 2019 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Dr. Vrajesh Udani (DIN: 00021311) as a Non-Executive Independent Director of the Company whose current period of office is expiring on 9<sup>th</sup> March, 2020 and who has submitted a declaration confirming the criteria of Independence under Section 149 (6) of the Companies Act, 2013 read with the SEBI (LODR) Regulations, 2015, as amended from time to time and who is eligible for re-appointment for the second term under the provisions of the Companies Act, 2013, rules made thereunder and SEBI (LODR) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as a Non-Executive Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for five (5) consecutive years on the Board of the Company for a term w.e.f. 10<sup>th</sup> March, 2020 upto 09<sup>th</sup> March, 2025.”

8. Approval of related party transactions with Daman Hospitality Private Limited

To consider and if thought fit, to pass the following Resolution as Special Resolution:

**“RESOLVED THAT** in accordance with Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as modified from time to time) and applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder, the consent of the Members of the Company be and is hereby accorded to approve

the following Material Related Party Transactions entered into/to be entered into by the Company with its Subsidiary i.e Daman Hospitality Private Limited (DHPL) as per the terms and conditions specified in the respective contracts:

Sr. No.	Nature of Transaction
a	Reimbursement of advertising expenses
b	Inter Corporate Loan given/proposed to be given and Corporate Guarantee and/or Security given/proposed to be given by the Company to the Bank for the credit facility availed by DHPL from the bank.
c	Availing / Providing hotel room on rent for the purpose of business of the Company.
d	Revenue sharing arrangements for the premises situated in the resort known as The Deltin at Daman.
e	Sharing of Manpower and Resources.
f	Sale / Purchase of Property, Plant & equipment's.
g	Sale / Purchase of Food & Beverage.

**RESOLVED FURTHER THAT** in this regard, the Board is hereby authorized to:

- negotiate, finalise, vary, amend, renew and revise the terms and conditions of the transaction(s), including prices/pricing formula and tenure;
- enter into, sign, execute, renew, modify and amend all agreements, documents, letters, undertaking thereof, from time to time, provided that such amendments etc. are on arms' length basis.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, Mr. Hardik Dhebar, Chief Financial Officer and Mr. Dilip Vaidya, Company Secretary of the Company, be and is hereby jointly and / or severally authorized to do all such acts and deeds as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.

9. Approval of 'Delta Employees Stock Appreciation Rights Plan 2019'

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share

Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members' of the Company be and is hereby accorded respectively to the introduction and implementation of 'Delta Employees Stock Appreciation Rights Plan 2019' (“ESARP 2019”/ “Plan”) and authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations to create, and grant from time to time, in one or more tranches, employee stock appreciation rights (“ESARs”), to or for the benefit of such person(s) who are in permanent employment of the Company and its subsidiary company(ies) within the meaning of ESARP 2019, including any director, whether whole time or otherwise (other than promoters of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under ESARP 2019, exercisable into not more than 50,00,000 (Fifty Lakhs) equity shares of face value of Re.1/- (Rupee One) each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued on such terms and conditions, as may be determined in accordance with the provisions of the ESARP 2019 and in due compliance with the applicable laws and regulations including SEBI SBEB Regulations.”

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the ESAR Grantees for the purpose of making a fair and reasonable adjustment to the ESARs granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the ESAR Grantees under the plans shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Re.1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the ESARP 2019 on the stock exchanges, where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESARP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESARP 2019 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESARP 2019 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI SBEB Regulations and any other applicable laws in force.

**RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer and Company Secretary be and is hereby jointly and severally authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service centre and other advisors, consultants or representatives, being incidental to the effective implementation and administration of ESARP 2019 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

10. To approve grant of employee stock appreciation rights to the Employees/ Directors of the subsidiary company(ies) of the Company under Delta Employees Stock Appreciation Rights Plan 2019

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members’ of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination, Remuneration and Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and

under Regulation 5 of the SEBI SBEB Regulations), to create, offer and grant from time to time, in one or more tranches, such number of employee stock appreciation rights (“ESARs”) under ‘Delta Employees Stock Appreciation Rights Plan 2019’ (“ESARP 2019”/ “Plan”) within the limit prescribed therein to or for the benefits of the permanent employees including directors (other than promoter(s), independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of any subsidiary company(ies) of the Company, whether in or outside India, as may be decided under ESARP 2019, exercisable into corresponding number of equity shares of face value of Re.1/- (Rupee One) each fully paid-up, where one ESAR upon exercise shall entitle for lesser than one equity share of the Company to be issued, on such terms and conditions, as may be determined in accordance with the provisions of the Plan and in due compliance with; the applicable laws and regulations.”

#### NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the AGM is annexed hereto.
2. 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.
3. 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.
4. Corporate Members intending to send their authorised representatives to attend the AGM 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 AGM.
5. In terms of Section 152 of the Act, Mr. Chetan Desai, Director, shall retire by rotation at the ensuing AGM. Mr. Chetan Desai (DIN: 03595319), being eligible, offers himself for re-appointment.  
  
The Board of Directors of the Company recommends re-appointment of Mr. Chetan Desai.
6. Details of Mr. Chetan Desai, Director, proposed to be appointed/re-appointed at the ensuing AGM, as required by Regulation 26 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards on General Meetings (SS – 2) are forming part of this Notice. Requisite declarations have been received from the Directors for their appointment/ re-appointment.
7. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every AGM is done away with vide notification dated 7<sup>th</sup> May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the AGM held on 23<sup>rd</sup> September, 2016.
8. Members are requested to bring their attendance slip duly completed and signed along with their copy of annual report to the AGM.
9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 17<sup>th</sup> July, 2019 to Tuesday, 23<sup>rd</sup> July, 2019 (both days inclusive), for the purpose of the declaration of dividend.
11. The dividend on Equity Shares, if declared at the AGM, will be paid on or before Friday, 23<sup>rd</sup> August, 2019 to those Members or their mandates:
  - (a) whose name appears at the end of the business hours on Wednesday, 17<sup>th</sup> July, 2019 in the list of Beneficial owners to be furnished by Depositories in respect of the shares held in demat form ; and
  - (b) to all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, 17<sup>th</sup> July, 2019.

## 12. Unclaimed Dividends:

- a) Members of the Company are requested to note that as per the provisions of Section 124(5) and Section 124(6) of the Act, dividends not encashed / claimed by the Member of the Company, within a period of seven years from the date of declaration of dividend, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF), also all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Demat Account of IEPF Authority notified by the Ministry of Corporate Affairs ('IEPF Demat Account').

Members/ claimants whose shares, unclaimed dividend have been transferred to the IEPF, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on [iepf.gov.in](http://iepf.gov.in)) along with requisite fees, if any, as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

- b) Details of Unclaimed Dividend and Shares attached thereto on Website:

The details of the unpaid/unclaimed dividend are available on the website of the Company i.e. [www.deltacorp.in](http://www.deltacorp.in)

13. (a) In order to provide protection against fraudulent encashment of dividend warrants, Members who hold shares in physical form are requested to intimate to the Company's STA the following information to be incorporated on the dividend warrants duly signed by the sole or first joint holder:

- (i) Name of the Sole/First joint holder and the Folio Number
- (ii) Particulars of Bank Account, viz: Name of the Bank  
Name of the Branch  
Complete address of the Bank with Pin Code number  
Account type whether Saving or Current  
Bank Account Number  
MICR Code  
IFSC Code

- (b) Members holding shares in demat form may please note that their Bank account details, as furnished by their Depository Participant (DP) to the Company, shall be printed on their Dividend Warrants as per the applicable regulation of the Depositories and the Company shall not entertain any direct request from the Members for deletion of or change in Bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form shall not be automatically applicable to shares held in demat form. Members who wish to change their Bank details or particulars are requested to contact their DP.

- (c) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the Members for remittance through National Electronic Clearing Services (NECS) / Electronic Clearing System (ECS). The NECS / ECS facility is available at locations designated by Reserve Bank of India. In this regard, Members holding shares in demat form and desirous of availing the NECS / ECS facility are requested to contact their DP. Further, Members holding shares in physical form and desirous of availing the NECS / ECS facility are requested to contact the STA of the Company.

## 14. Members are requested to:

- (a) intimate to the Company's 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 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.

15. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participants in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to DP. Members holdings shares in physical forms are required to submit their PAN details to STA.

16. Pursuant to sections 101 and 136 of the Act read with the Rules made thereunder, the Notice calling the AGM along with the Annual Report 2018-19 would be sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories 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@deltin.com](mailto:secretarial@deltin.com) and [support@freedomregistry.in](mailto: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 dematerialized 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.

17. 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.
18. Voting through electronic means:

In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 (including any statutory modifications, clarifications, exemptions or re-enactments thereof for the time being in force), Regulation 44 of the Listing Regulations and 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 National Securities Depository Limited ("NSDL"), 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 for remote 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 Sunday, 21<sup>st</sup> July, 2019 (9.00 a.m. IST) and will end on Tuesday, 23<sup>rd</sup> July, 2019 (5.00 p.m. 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 Wednesday, 17<sup>th</sup> July, 2019, may cast their votes through remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting after 5.00 pm (IST) on Tuesday, 23<sup>rd</sup> July, 2019 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 Wednesday, 17<sup>th</sup> July, 2019.
- 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. Wednesday, 17<sup>th</sup> July, 2019, may refer to this Notice of the AGM of the Company, posted on Company's website [www.deltacorp.in](http://www.deltacorp.in) for detailed procedure with regard to remote e-Voting. The Notice shall also be available at [www.evoting.nsdl.com](http://www.evoting.nsdl.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 Act, since the Company is providing the facility of remote e-voting to Members, there shall be no voting by show of hands at the AGM. The Company is also offering facility for voting by way of polling papers at the AGM for the Members attending the meeting who have 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 casts 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 the 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.deltacorp.in](http://www.deltacorp.in) and on the website of NSDL [www.evoting.nsd.com](http://www.evoting.nsd.com) immediately after the result is declared by the Chairman.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you

**The instructions for shareholders voting electronically are as under:**

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your



email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

### Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [akjaincs@gmail.com](mailto:akjaincs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**A. Ms. Pallavi Mhatre, Manager**

E-voting Helpdesk  
National Securities Depositories Limited  
Email: [evoting.nsdl.co.in](mailto:evoting.nsdl.co.in)  
Phone: 022 - 24994545

**B. Mr. Dilip Vaidya, Company Secretary**

Delta Corp Limited  
Corporate Office: Bayside Mall, 2<sup>nd</sup> Floor,  
Tardeo Road, Haji Ali, Mumbai – 400 034  
Email: [secretarial@deltin.com](mailto:secretarial@deltin.com)  
Phone: 022-40794700

**C. Mr. Bhushan Chandratre**

Freedom Registry Limited (STA)  
Registered Office: Plot No. 101 / 102, 19<sup>th</sup> Street,  
MIDC, Satpur, Nasik - 422 007  
Email: [support@freedomregistry.in](mailto:support@freedomregistry.in)  
Phone: 0253-2354032, 2363372

19. 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.

20. The Landmark and route map to the venue of the AGM is attached and forms a part of this Notice.

21. The Certificate from Statutory Auditors of the Company, M/s. Walker Chandiook & Co., LLP with regard to DELTACORP ESOS 2009 will be available for inspection at the AGM.

**By Order of the Board of Directors,**

**DILIP VAIDYA**  
**Company Secretary &**  
**General Manager Secretarial**  
FCS No: 7750

Mumbai, 15<sup>th</sup> June, 2019

**Registered Office:**

10, Kumar Place, 2408, General Thimayya Road,  
Pune - 411 001, Maharashtra.

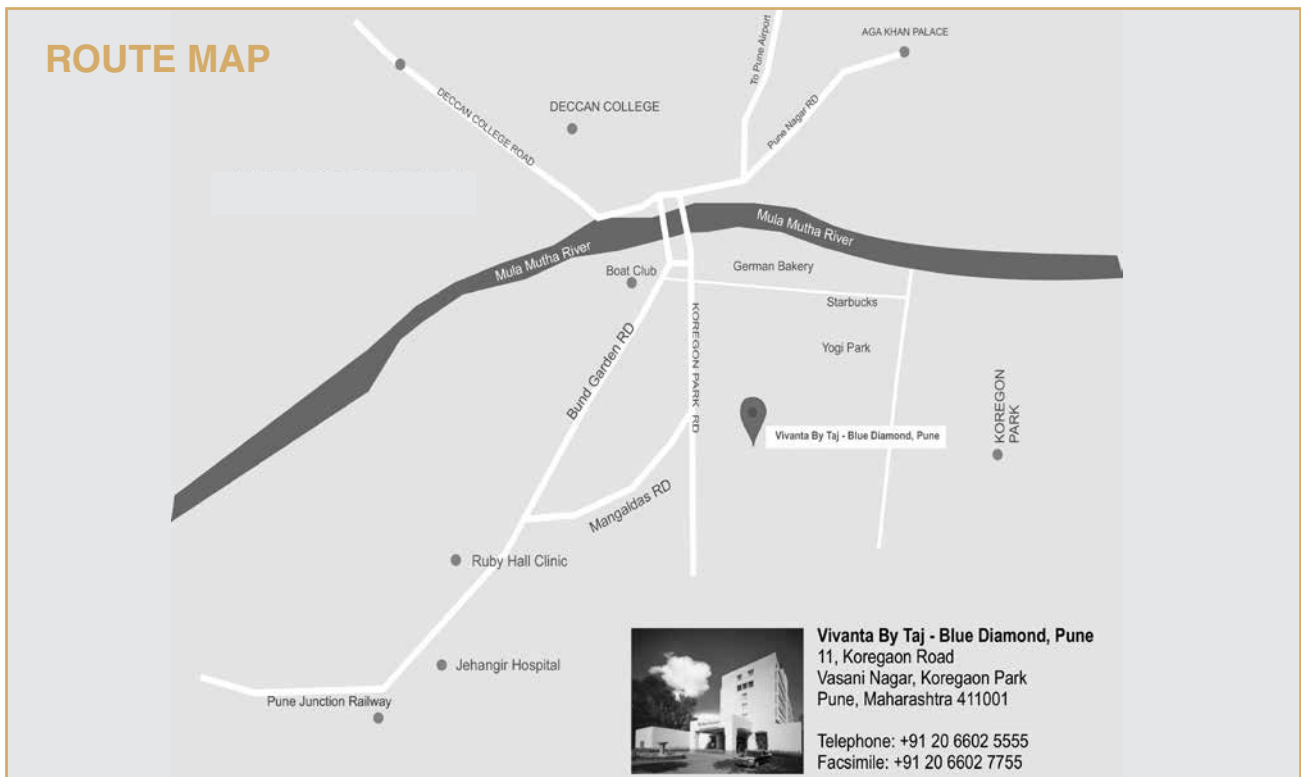
CIN : L65493PN1990PLC058817

Email ID : [secretarial@deltin.com](mailto:secretarial@deltin.com)

Website : [www.deltacorp.in](http://www.deltacorp.in)

Tel No : 91-22-4079 4700

Fax No : 91-22-4079 4777



# Explanatory Statement Pursuant to Section 102 of the Act

Pursuant to Regulation 36(3) of the Listing Regulations read with Section 102 of the Act, the following explanatory statement sets out all material facts relating to Item No. 4 to 10 of the Notice

## Item No. 4, 5 & 6:

Mr. Rajesh Jaggi (DIN: 00046853) , Mr. Ravinder Kumar Jain (DIN: 00652148) and Ms. Alpana Piramal Chinai (DIN: 00136144) were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 at the 23<sup>rd</sup> Annual General Meeting held on 26<sup>th</sup> September, 2014 for a period of five (5) consecutive years (“first term” in line with the explanation to Sections 149 (10) and 149 (11) of the Act).

The Nomination, Remuneration and Compensation Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended to the Board reappointment of Mr. Rajesh Jaggi (DIN: 00046853), Mr. Ravinder Kumar Jain (DIN: 00652148) and Ms. Alpana Piramal Chinai (DIN: 00136144) as Independent Directors for a second term of five (5) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors considers that, given their background and experience and contributions made by them during their tenure, the continued association of the aforesaid Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years for a term w.e.f. 28<sup>th</sup> July, 2019 upto 27<sup>th</sup> July, 2024 on the Board of the Company.

Mr. Rajesh Jaggi, Mr. Ravinder Kumar Jain and Ms. Alpana Piramal Chinai are not disqualified from being appointed

as Directors in terms of Section 164 of the Act and have given their consent to act as Directors and declarations to the effect that they meet with the criteria of independence as prescribed under Section 149 (6) of the Act and the SEBI (LODR) Regulations, 2015.

The Company has received notices in writing from a member as per Section 160 of the Act proposing the candidature of Mr. Rajesh Jaggi, Mr. Ravinder Kumar Jain and Ms. Alpana Piramal Chinai for the office of Independent Directors of the Company.

In the opinion of the Board, Mr. Rajesh Jaggi, Mr. Ravinder Kumar Jain and Ms. Alpana Piramal Chinai fulfil the conditions for appointment as Independent Directors as specified in the Act and the SEBI (LODR) Regulations, 2015. Mr. Rajesh Jaggi, Mr. Ravinder Kumar Jain and Ms. Alpana Piramal Chinai are independent of the management.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4,5 & 6 are provided in the “Annexure” to this Notice pursuant to the provisions of (i) the SEBI (LODR) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copy of documents relating to the items are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Mr. Rajesh Jaggi, Mr. Ravinder Kumar Jain and Ms. Alpana Piramal Chinai are interested in the resolutions set out respectively at Item Nos. 4,5 & 6 of the Notice with regard to their respective re-appointments. The relatives of Mr. Rajesh Jaggi, Mr. Ravinder Kumar Jain and Ms. Alpana Piramal Chinai may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel and/or their relatives are interested in these resolutions.

The Board recommends the Special Resolutions set out in Item Nos. 4,5 & 6 of this Notice for the approval of the Members.

#### **Item No.7:**

Dr. Vrajesh Udani (DIN: 00021311) was appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 at the 24<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2015 for a period of five (5) consecutive years ("first term" in line with the explanation to Sections 149 (10) and 149 (11) of the Act).

The Nomination, Remuneration and Compensation Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended to the Board reappointment of Dr. Vrajesh Udani (DIN: 00021311) as Independent Directors for a second term of five (5) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors considers that, given their background and experience and contributions made by them during their tenure, the continued association of the aforesaid Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint them as Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years for a term w.e.f. 10<sup>th</sup> March, 2020 upto 09<sup>th</sup> March, 2025. on the Board of the Company.

Dr. Vrajesh Udani is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors and declarations to the effect that they meet with the criteria of independence as prescribed under Section 149 (6) of the Act and the SEBI (LODR) Regulations, 2015.

The Company has received notices in writing from a member as per Section 160 of the Act proposing the candidature of

Dr. Vrajesh Udani for the office of Independent Directors of the Company.

In the opinion of the Board, Dr. Vrajesh Udani fulfils the conditions for appointment as Independent Directors as specified in the Act and the SEBI (LODR) Regulations, 2015. Dr. Vrajesh Udani is independent of the management.

Details of Director whose re-appointment as Independent Director is proposed at Item Nos. 7 is provided in the "Annexure" to this Notice pursuant to the provisions of (i) the SEBI (LODR) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Copy of documents relating to the items are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

Dr. Vrajesh Udani is interested in the resolutions set out respectively at Item Nos. 7 of the Notice with regard to their respective re-appointments. The relatives of Dr. Vrajesh Udani may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel and/or their relatives are interested in these resolutions.

The Board recommends the Special Resolutions set out in Item No. 7 of this Notice for the approval of the Members.

#### **Item No. 8**

In accordance with Regulation 23 of the Listing Regulation, Material Related Party Transactions shall be approved by the Members of the Company. The Company has entered into transaction with its Subsidiary i.e. Daman Hospitality Private Limited, which are 'Material' as per aforesaid Regulations. These Material Related Party Transactions are entered into by the Company in its ordinary course of business and are at Arm's length basis.

Accordingly, the Board recommends the Special Resolution set out at item No. 8 of this Notice for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in anyway, concerned or interested, financially or otherwise, in the aforesaid Special Resolution set out at Item No. 8 of this Notice

Copy of agreements executed between the Company and DHPL, wherever applicable, are available for inspection at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturday till the date of AGM.

### Item Nos. 9 & 10

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based compensation scheme. Your Company believes that equity based compensation plans are an effective tool to reward the talents working with your the Company and its subsidiary companies. With a view to motivate the key work force seeking their contribution to the corporate growth, to create an employee ownership culture, to attract new talents, and to retain them for ensuring sustained growth, your Company intends to implement an employee stock appreciation rights (“ESARs”) plan namely ‘Delta Employees Stock Appreciation Rights Plan 2019’ (“ESARP 2019”/ “Plan”) seeking to cover eligible employees of the Company and of its subsidiary companies.

Accordingly, the Nomination, Remuneration and Compensation Committee of the directors (“Committee”) and the Board of Directors of the Company at their respective meetings held on 15<sup>th</sup> June, 2019 had approved the introduction of ESARP 2019, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), the Company seeks your approval as regards implementation of the Plan and grant of ESARs thereunder to the eligible employees of the Company and of its subsidiary companies as decided from time to time as per provisions of the Plan read with provisions of SEBI SBEB Regulations.

The main features of the ESARP 2019 are as under:

1. Brief Description of the ESARP 2019:

Keeping view the aforesaid objectives, the ESARP 2019 contemplates grant of ESARs to the eligible employees of the Company and of its subsidiary companies. The SEBI SBEB Regulations permit granting ESARs to employees which entitle them to receive appreciation in the value of shares of the Company at a future date and in a pre-determined manner, where such appreciation is settled by way of allotment of shares of the Company.

The Committee shall act as Compensation Committee for the administration of ESARP 2019. All questions of interpretation of the ESARP 2019 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESARP 2019.

2. Total number of ESARs to be granted/ equity shares to be issued:

The total number of ESARs to be granted shall be such which upon exercise shall not exceed 50,00,000 (Fifty Lakhs) equity shares in aggregate in the Company of face value of Re.1/- each fully paid-up unless otherwise intended to be settled by way of cash at the discretion of the Board or Nomination, Remuneration and Compensation Committee as may be determined in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations.

Further, SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the ESARs granted. In this regard, the Committee shall adjust the number and price of the ESARs granted in such a manner that the total value of the ESARs granted under the ESARP 2019 remain the same after any such corporate action. Accordingly, if any additional ESARs are issued by the Company to the ESARs grantees for making such fair and reasonable adjustment, the ceiling of 50,00,000 (Fifty Lakhs) equity shares, shall be deemed to be increased to the extent of such additional ESARs issued.

If the settlement results in fraction of an equity share, then the consideration for such fraction of a share shall be settled in cash as per requirements of SEBI SBEB Regulations



3. Identification of classes of employees entitled to participate in ESARP 2019
- Following classes of employees are entitled to participate in ESARP 2019:
- permanent employees of the Company, working in India or out of India;
  - a director of the Company, whether a whole time director or not but excluding an independent director; or
  - an employee as defined in clause (i) or (ii) of a subsidiary companies of the Company, in or outside India.
- but does not include-**
- an employee who is a promoter or belongs to the promoter group;
  - a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company;
4. Requirements of vesting and period of vesting:
- All the ESARs granted on any date shall vest not earlier than minimum of 1 (One) year and not later than a maximum of 5 (Five) years from the date of grant of ESARs as may be determined by the Committee. The Committee may extend, shorten or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period.
- The vesting dates in respect of the ESARs granted under the ESARP 2019 shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of ESARs to be vested.
- ESARs shall vest essentially based on continuation of employment/ service as per requirements of SEBI SBEB Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.
5. Maximum period within which the ESARs shall be vested:
- All the ESARs granted on any date shall vest not later than a maximum of 5 (Five) years from the date of grant of ESARs as stated above.
6. ESAR price or pricing formula:
- The ESAR price per ESAR shall not be less than the face value of the equity share of the Company as on date of grant.
7. Exercise period and the process of Exercise:
- The exercise period would commence from the date of vesting and will expire on completion 5 (Five) years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.
- The vested ESARs shall be exercisable by the ESAR Grantees by a written application to the Company expressing his/ her desire to exercise such ESARs in such manner and on such format as may be prescribed by the Committee from time to time. The ESARs shall lapse if not exercised within the specified exercise period.
8. Appraisal process for determining the eligibility of employees under ESARP 2019:
- The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.
9. Maximum number of ESARs to be issued per employee and in aggregate:
- The maximum number of ESARs that may be granted to any specific employee of the Company per employee and in aggregate under the ESARP 2019 shall not exceed 15,00,000 (fifteen lakhs) of the Issued capital (excluding outstanding warrants and conversions) of the Company at the time of the grant of such ESARs.
10. Maximum Quantum of benefits to be provided per employee under the ESARP 2019
- Apart from grant of ESARs as stated above, no monetary benefits are contemplated under the ESARP 2019.

11. Route of ESARP 2019

The ESARP 2019 shall be implemented and administered directly by the Company and not through the Trust route.

12. Source of acquisition of shares under ESARP 2019

The ESARP 2019 contemplates issue of new fresh/ primary shares by the Company and not involves any secondary acquisition.

13. The amount of loan to be provided for implementation of the ESARP 2019 by the Company to the Trust, its tenure, utilisation, repayment terms etc.

This is currently not contemplated under the present ESARP 2019.

14. Maximum percentage of Secondary Acquisition that can be made by the Trust for the purchase of the scheme

This is not relevant under the present ESARP 2019.

15. Accounting and Disclosure Policies:

The Company shall follow the IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing rules, guidance note or accounting standards do not prescribe accounting treatment or disclosure requirements, any other accounting standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

16. Method of ESARs Valuation:

The Company shall adopt 'fair value method' for valuation of ESARs as prescribed under guidance note or under the accounting standard, as applicable, notified by appropriate authorities from time to time.

17. Declaration:

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the ESARs and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESARP 2019 is available for inspection at the Company's Registered Office / Corporate Office during official hours on all working days till the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Plan.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda item nos.9 and 10 of the accompanying notice.

**By Order of the Board of Directors,**

**DILIP VAIDYA**  
**Company Secretary &**  
**General Manager Secretarial**  
 FCS No: 7750

Mumbai, 15<sup>th</sup> June, 2019

**Registered Office:**

10, Kumar Place, 2408, General Thimayya Road,  
 Pune - 411 001, Maharashtra.

CIN : L65493PN1990PLC058817

Email ID : [secretarial@deltin.com](mailto:secretarial@deltin.com)

Website : [www.deltacorp.in](http://www.deltacorp.in)

Tel No : 91-22-4079 4700

Fax No : 91-22-4079 4777

# Annexure

## DETAILS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE FORTHCOMING AGM AS REQUIRED BY REGULATION 26 AND REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS – 2)

I)

**Name of Director**

Mr. Chetan Desai

**Date of 1<sup>st</sup> Appointment:**

22<sup>nd</sup> March, 2017

**Age:**

68

**Qualification:**

Chartered Accountant

**Experience:**

Mr. Chetan Desai is a Chartered Accountant with a wide spread experience of nearly 43 years. He has been a Joint Managing Partner of M/s. Haribhakti & Co. LLP Chartered Accountants till March 2018. Earlier, for over 30 years, he was heading the audit and assurance services of the firm. In his overall 43 years of professional experience, he has dealt with multinationals, public sector enterprises, sectors such as banking and finance, mutual funds, manufacturing, services, real estate, hospitality, engineering, energy, infrastructure, etc. He has wide knowledge and exposure in the fields of accounting, auditing, Companies Act and related areas, corporate governance and compliance, among others.

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

Non-Executive, Non Independent Director liable to retire by rotation.

**Last Drawn Remuneration:**

Nil

**Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:**

None

**Shareholding in the Company (Individually or Jointly):**

Nil

**Number of Meetings of the Board Attended during the Year:**

05

**Directorship and Committee Memberships (Excluding Delta Corp Limited)**

**i) Directorships held in other Companies:**

- Crystal Crop Protection Limited
- Mercator Ltd
- Next Mediaworks Limited
- Sula Vineyards Private Limited
- Pen Brook Capital Advisors Private Limited
- OHMY Loan Private Ltd
- OHMY Technologies Private Ltd
- Reliance Wind Turbine Installators Industries Private Limited
- Reliance Infradevelopment Private Limited
- Reliance Infrastructure Consulting & Engineers Private Limited
- Reliance Health Insurance Limited

**ii) Chairman of Board Committees:**

- Crystal Crop Protection Limited (Audit Committee).
- Reliance Health Insurance Limited (Audit Committee & Risk and Asset Liability Management Committee).

**iii) Member of Board Committees:**

- Next Media works Limited (Audit Committee).
- Mercator Ltd (Audit Committee, Nomination & Remuneration Committee & Risk Management Committee).
- Crystal Crop Protection Limited (Nomination & Remuneration Committee).
- Sula Vineyards Private Limited (Audit Committee).
- Reliance Health Insurance Limited (Nomination and Remuneration Committee)
- PenBrook Capital Advisors Pvt. Ltd. (InVit Committee)



## II)

### Name of Director

Mr. Rajesh Jaggi

### Date of 1<sup>st</sup> Appointment:

28<sup>th</sup> July, 2007

### Age:

50

### Qualification:

MBA in Finance

### Experience:

Rajesh Jaggi is the Managing Partner - Real Estate at The Everstone Group-a successful builder of diversified businesses across India and Southeast Asia with assets in excess of US \$5 billion across private equity, real estate, green infrastructure and venture capital. Rajesh joined Everstone in 2012 and is responsible for all real estate investments and operations of the group.

Rajesh has over 23 years of real estate leadership experience in India, including strategic planning, fund raising, acquisitions, finance, sales and marketing, legal, and project and facility management services.

Prior to joining Everstone, Rajesh was the Managing Director of Peninsula Land Limited, a USD 400-million market capitalization listed real estate company, where he led the successful commissioning of projects that totaled 28 million square feet of real estate across residential, commercial and retail space.

An alumnus of F.W. Olin Graduate School of Business at Babson College, Boston, and a graduate from the University of Mumbai, Rajesh was featured as one of India's Hottest Young Executives by Business Today magazine (February 8, 2009 issue)- recognition for his contribution in leading Peninsula from a local Mumbai based developer to a notable national player.

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

Non-Executive, Independent Director not liable to retire by rotation.

### Last Drawn Remuneration:

Nil

### Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:

None

### Shareholding in the Company (Individually or Jointly):

16500 (Equity Shares)

### Number of Meetings of the Board Attended during the Year:

03

### Directorship and Committee Memberships (Excluding Delta Corp Limited)

#### i) Directorships held in other Companies:

Antarctica Trading Company Private Limited

Highstreet Cruises and Entertainment Private Limited

Delta Magnets Limited

IndoSpace Capital Advisors Private Limited

Rohan CityScape Private Limited

Ambition Logistics Park Private Limited

Ambition Logistics Park Private Limited

IndoSpace Industrial Park Pune Private Limited

IndoSpace Industrial Parks Private Limited

Nihit Logistics Park Private Limited

IndoSpace AS Industrial Park Private Limited

RVK Industrial Park Private Limited

IndoSpace Industrial Park Oragadam Walajabad Limited

Indospace Rohan Industrial Park Private Limited

#### ii) Chairman of Board Committees:

Delta Magnets Limited (Audit Committee).

Highstreet Cruises and Entertainment Private Ltd (Audit Committee & Nomination and Remuneration Committee)

#### iii) Member of Board Committees:

Delta Magnets Limited (Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Investment, Borrowings& General Purpose Committee, Allotment Committee & Risk Management Committee).

Highstreet Cruises and Entertainment Private Limited (Audit Committee, Nomination and Remuneration Committee & Corporate Social Responsibility Committee).

**III)****Name of Director**

Mr. Ravinder Kumar Jain

**Date of 1<sup>st</sup> Appointment:**28<sup>th</sup> July, 2014**Age:**

72

**Qualification:**

Chemical Engineer

**Experience:**

Mr. Ravinder Kumar Jain has been associated with companies such as Warner Hindustan Ltd., United Breweries (UB) Group, Shaw Wallace Ltd. and Millennium Alcobev Pvt. Ltd., a joint venture of Scottish & New Castle, a British company, and UB Group. In 2006, Mr. Jain also promoted a wine company, Vallee de Vin Pvt. Ltd which in 2012 merged with another leading wine company, Grover Vineyard Ltd., to form Grover Zampa Vineyards Ltd. Recently Mr. Jain promoted a craft beer business under the brand name 'Crafter'. Mr. Jain has spent over 40 years in the alcoholic beverages industry and has been instrumental in developing several greenfield businesses in this industry as well as many well-known brands such as McDowell's and Bagpiper, among others. Mr. Jain is a Chemical Engineer from IIT, Delhi, and has done a postgraduate diploma in Business Administration from IIM, Ahmedabad.

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

Non-Executive, Independent Director not liable to retire by rotation.

**Last Drawn Remuneration:**

Nil

**Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:**

None

**Shareholding in the Company (Individually or Jointly):**

7620 (Equity Shares)

**Number of Meetings of the Board Attended during the Year:**

04

**Directorship and Committee Memberships (Excluding Delta Corp Limited)****i) Directorships held in other Companies:**

ADF Foods Ltd

Nector Ramco Trading Pvt. Ltd

Accra Investments Pvt. Ltd

Spirit Marketing Pvt. Ltd

Noble Feedback Computers Pvt Ltd

Brovel Trading Pvt. Ltd

Noble Newera Milestone Trading &amp; Investment Pvt. Ltd

Craft Brewerkz Private Limited

Orange City Properties Pvt. Ltd

Marvel Resorts Private Limited

**ii) Chairman of Board Committees:**

Marvel Resorts Private Limited (Audit Committee)

**iii) Member of Board Committees:**

ADF Foods Limited (Audit Committee &amp; Nomination and Remuneration Committee)

Marvel Resorts Private Limited (Audit Committee &amp; Nomination and Remuneration Committee)

#### IV)

**Name of Director**

Ms. Alpana Piramal Chinai

**Date of 1<sup>st</sup> Appointment:**

28<sup>th</sup> July, 2014

**Age:**

58

**Qualification:**

BA

**Experience:**

Mrs. Alpana Piramal Chinai was Managing Director of Piramal Mills since 1985 and has managed the Textile units in Mumbai, Surat and Ambarnath, and many other businesses in the Piramal Group.

Being the daughter of Dr. Mohanlal Piramal who was a leading Industrialist and Philanthropist, she passionately carries on his legacy. She is a Director of her own enterprise Piramal sons. She holds a Bachelor of Arts degree from the Mumbai University and is a member of several organizations and clubs. She is an avid sports enthusiast and she also supports many animal welfare organizations.

Having traveled extensively, she is able to provide her businesses with a global perspective. She is Managing Trustee of her own Charitable Institutes in Rajasthan, Piramal Group of institutes, which has many schools and colleges. The main goal is to educate and thus empower the girl child.

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

Non-Executive, Independent Director not liable to retire by rotation.

**Last Drawn Remuneration:**

Nil

**Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company:**

None

**Shareholding in the Company (Individually or Jointly):**

1500 (Equity Shares)

**Number of Meetings of the Board Attended during the Year:**

02

**Directorship and Committee Memberships (Excluding Delta Corp Limited)**

**i) Directorships held in other Companies:**

- Highpoint Agro Star Private Limited
- Piramal Sons Private Limited
- Hightime Trading Private Limited
- Whitecity Mercantile Company Private limited
- Lifeyzone Mercantile Private Limited
- Advent Investment and finance Co Limited
- Zing Investments Private Limited
- Violin Capital Services Private Limited
- Fashion Focused Design House Private limited
- Highend Mercantile Private Limited
- Samir Chinai Associates Private Limited
- Rural Agricultural And Educationalcentre

**ii) Chairman of Board Committees:**

NA

**iii) Member of Board Committees:**

NA



**CIN:** L65493PN1990PLC058817

**Registered Office:** 10, Kumar Place, 2408, General Thimayya Road, Pune - 411 001, Maharashtra.

**Tel No:** 91-22-40794700 | **Fax No:** 91-22-40794777

**Email ID:** [secretarial@deltin.com](mailto:secretarial@deltin.com) | **Website:** [www.deltacorp.in](http://www.deltacorp.in)

**PROXY FORM**

**(Form No. MGT - 11)**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) : .....

Registered Address : .....  
.....

E-mail ID:..... DP ID:..... Folio No./Client ID:.....

I / We being the Member(s) of ..... Equity Shares of Delta Corp Limited, hereby appoint

1) Name .....

Address.....

having email id..... or failing him

2) Name .....

Address.....

having email id..... or failing him

3) Name .....

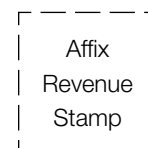
Address.....

having email id..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **28<sup>th</sup> ANNUAL GENERAL MEETING** of the Company to be held on Wednesday, 24<sup>th</sup> July, 2019 at 2.30 p.m. at Vivanta By Taj - Blue Diamond, 11, Koregaon Road, Pune - 411 001, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject Matter of the Resolution	Vote		
		For	Against	Abstain
1	Adoption of Audited Financial Statements (including the Consolidated Financial Statement) for the year ended 31 <sup>st</sup> March, 2019 together with the Reports of the Board of Directors and the Auditors thereon.			
2	Declaration of the Dividend for the Financial Year ended 31 <sup>st</sup> March, 2019.			
3	Appointment of Director in place of Mr. Chetan Desai, (DIN: 03595319) who retires by rotation and being eligible, offers himself for re-appointment.			
4	Re-appointment of Mr. Rajesh Jaggi (DIN: 00046853) as Independent Director of the Company.			
5	Re-appointment of Mr. Ravinder Kumar Jain (DIN: 00652148) as Independent Director of the Company.			
6	Re-appointment of Ms. Alpana Piramal Chinai (DIN: 00136144) as Independent Director of the Company.			
7	Re-appointment of Dr. Vrajesh Udani (DIN: 00021311) as Independent Director of the Company.			
8	Approval of Related Party Transaction(s) with Daman Hospitality Private Limited.			
9	Approval of 'Delta Employees Stock Appreciation Rights Plan 2019'.			
10	Approve grant of employee stock appreciation rights to the Employees/ Directors of the subsidiary company(ies) of the Company under Delta Employees Stock Appreciation Rights Plan 2019.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019



Signature of shareholder across Revenue Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference, if you leave the for or against column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
3. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting right, then such proxy shall not act as a proxy for any other person or Member.
4. A proxy need not be a Member of the Company



**CIN:** L65493PN1990PLC058817

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**Tel No:** 91-22-40794700 | **Fax No:** 91-22-40794777

**Email ID:** [secretarial@deltin.com](mailto:secretarial@deltin.com) | **Website:** [www.deltacorp.in](http://www.deltacorp.in)

**ATTENDANCE SLIP**

I / We, hereby record my / our presence at the **28<sup>th</sup> ANNUAL GENERAL MEETING** of the Company held on Wednesday, 24<sup>th</sup> July, 2019 at 2.30 p.m. at Vivanta By Taj - Blue Diamond, 11, Koregaon Road, Pune - 411 001, Maharashtra.

Name and Address of the Shareholder :

No. of Shares held :

Member's Folio No./ DP ID & Client ID

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

**E-VOTING DETAILS:**

<b>EVEN (E-VOTING EVENT NUMBER)</b>	<b>USER ID</b>	<b>PASSWORD</b>

Note: Please read the instructions given in the Notice of the Annual General Meeting carefully before voting electronically.