

December 13, 2024

The National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot. C/1, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 Symbol: DELTAMAGNT	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrp ID: 504286
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Dear Sir/Madam,

Sub: Intimation of the outcome of the meeting of the Board of Directors of Delta Manufacturing Limited (“**Company**”) held on December 13, 2024 and Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Further to the disclosure made on March 27, 2024 and pursuant to Regulation 30 of the Listing Regulations, this is to inform you that the board of directors of Delta Manufacturing Limited (“**Company**”) at its meeting held on December 13, 2024 has approved (subject to approval from the shareholders of the Company) the transfer of soft ferrite manufacturing business of the company on a slump sale basis as a going concern to MMG Ferrites Private Limited (“**MMG**”) (wholly owned subsidiary) and the execution of transaction documents for Premo, S.L. to acquire 50% of the share capital of MMG. The board of directors of the Company have *inter alia* approved the following:

- business transfer agreement with MMG to transfer its soft ferrites business as a going concern. Relevant details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.
- share subscription and shareholders’ agreement with Premo S.L. and MMG for, *inter alia*, allotment of subscription shares amounting to 50% (fifty percent) of the share capital of MMG to Premo S.L., such that MMG will cease to be a wholly owned subsidiary of the Company. Relevant details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure B**.
- Convening of the Extra-ordinary General Meeting of the Company on Wednesday, 22nd January, 2024 through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

We request you to take the same on record.

The Board meeting commenced at 03.00 p.m. and concluded at 4.00 p.m.

Thanking you,

Yours sincerely,

Delta Manufacturing Limited

Abhilash Sunny
Chief Financial Officer and CEO

ANNEXURE A

No	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	<u>For soft ferrites business:</u> Amount of the turnover for FY 2023-2024: INR 16,10,58,080 Percentage of the turnover contributed by such unit in FY 2023-2024: 19.27%
2.	Date on which the agreement for sale has been entered into.	The business transfer agreement is expected to be signed before December 31, 2024.
3.	The expected date of completion of sale/disposal.	The transaction will be completed on or before March 31, 2025.
4.	Consideration received from such sale/disposal.	INR 1,00,000 /-.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	The buyer, MMG is a wholly owned subsidiary of the Company (which will subsequently be 50% owned by Premo, S.L.). Please also refer to Sr. No. 8(a) below.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	Yes. The consideration arrived is at arm's length and is as per the internal assessment of the management.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The proposed transfer of the soft ferrites business is being undertaken by way of a 'slump sale' through a business transfer agreement and is outside a Scheme of Arrangement. The soft ferrites business constitutes an "undertaking" in terms of Section 180(1)(a) of the Companies Act, 2013. Accordingly, necessary disclosures and approvals as required under Regulation 37A of the Listing Regulations shall be made and obtained.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	
a.	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	The Company, which is seller under the business transfer agreement, is an Indian entity listed on the BSE Limited and National Stock Exchange of India Limited, with its registered office at B-87, MIDC, Ambad Nashik, Maharashtra, India - 422010. The paid-up share capital of the Company is INR 10,85,11,200. Further, as per the Company's audited financial

		<p>statements for FY 2023-24, the turnover of the Company as of March 31, 2024 is INR 83,57,35,278. Please see Sr. No. 1 above for details of the soft ferrite business.</p> <p>MMG is a wholly owned subsidiary of the Company and was incorporated on May 2, 2024. Its registered office is at B-87, MIDC, Ambad Nashik, Maharashtra, India - 422010. The paid-up share capital of the Company is INR 10,00,000. Please also see Annexure B below.</p>
b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	Please refer to Sr. No. 6 above.
c.	Area of business of the entity(ies).	<p>Delta Manufacturing Limited is in the business of manufacturing of magnets and garment trims.</p> <p>MMG was incorporated on May 2, 2024 to undertake the business of manufacturing of soft ferrites.</p>
d.	Rationale for transaction.	As part of the corporate restructuring, the Company intends to transfer the soft ferrite business to its wholly owned subsidiary (which will subsequently be 50% owned by Premo, S.L.). This transfer will enable the Company to have flexibility to engage in strategic partnerships for technology upgradation, development, etc. in a separate entity.
e.	In case of cash consideration –amount or otherwise share exchange ratio.	Please refer to Sr. No. 4 above.
f.	Brief details of change in shareholding pattern (if any) of listed entity.	There will not be any change in the shareholding pattern of the Company pursuant to the slump sale of the soft ferrites business.

For Delta Manufacturing Limited

Abhilash Sunny
Chief Financial Officer and CEO

ANNEXURE B

No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc..	MMG Ferrites Private Limited (MMG). Incorporated as a wholly owned subsidiary, MMG is intended to be strategic partnership with Premo, S.L. for the soft ferrites business. Authorized Capital: INR 1,00,00,000/- comprising 10,00,000 equity shares of INR 10/- each. Paid Up Capital: INR 10,00,000/- comprising 1,00,000 equity shares of INR 10/- each. Turnover/Size: Not applicable.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	N.A.
3.	Industry to which the entity belongs.	Manufacturing
4.	Objects and impact of dilution of shareholding.	To engage in a strategic partnership with Premo, S.L. for the soft ferrites business. Premo, S.L. is a company incorporated in Malaga, Spain engaged in the designing and manufacturing of electronic components for various industries i.e. auto etc.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
6.	Indicative time period for completion of the acquisition.	Expect to be completed in the last quarter of FY 2024-25.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	The dilution of shareholding of MMG Ferrites Private Limited shall be achieved by way of primary issuance of shares to Premo, S.L. for INR 10,00,000, i.e. 1,00,000 shares will be issued at INR 10/- each.
8.	Cost of disposal and/or the price at which the shares are disposed.	N.A.

9.	Percentage of shareholding / control disposed and / or number of shares disposed.	MMG Ferrites Private Limited shall cease to be a subsidiary of the Company and the Company shall continue to hold 50% of the shareholding of MMG Ferrites Private Limited.
10.	Brief background about the entity disposed in terms of products/line of business disposed, date of incorporation, history of last 3 years turnover, country in which the entity has presence and any other significant information (in brief).	MMG was incorporated on May 2, 2024 to undertake the business of manufacturing of soft ferrites.

For Delta Manufacturing Limited

Abhilash Sunny
Chief Financial Officer and CEO