

31st ANNUAL GENERAL MEETING
DATE: 25th August 2022
TRANSCRIPT OF ANNUAL GENERAL MEETING

Jaydev Mody :

Good evening to all the members and to all members of Board of Delta Corp.

I **Jaydev Mody**, Chairman of your Company and also of Stakeholders Relationship Committee, welcome you all to the 31st Annual General Meeting of your Company. I am attending this meeting from Alibaug.

This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI from time to time.

I have been informed that the requisite quorum is present and so I call the meeting to be in order.

I request the directors present to introduce themselves by saying their name and the place from where they are attending this meeting.

We can start with Chetan Bhai.

Chetan Desai :

Good evening, everyone, I am Chetan Desai Independent Director of Delta Corp Ltd, I am attending this AGM from my home in Mumbai. Thank You.

Jaydev Mody :

Mr. Ravi Jain, you are on mute Ravi.

Ravinder Jain :

Sorry, I am Ravinder Jain, Independent director of Delta Corp, I am attending this meeting from my home in Mumbai.

Jaydev Mody :

Alpana Chinai please.

Alpana Chinai :

I am Alpana Piramal Chinai, I am attending this meeting from my office in Bombay at Worli.

Jaydev Mody :

Rajesh Jaggi please.

Rajesh Jaggi :

Good evening, Rajesh Jaggi Independent director, I am attending this meeting from my office in Parel, Mumbai.

Ashish Kapadia :

Good evening, this is Ashish Kapadia Managing Director of Delta Corp Ltd, I am attending this meeting from Greece.

Jaydev Mody :

Dr. Udani is not yet joined but when he does join, we will ask him to introduce himself is that alright? Will that be alright? Hardik? Hello!

Dilip Vaidya :

I think, Hardik is facing some network issue sir.

Jaydev Mody :

Dilip, will it be if Dr. Udani introduces himself later when he joins.

Dilip Vaidya :

Yeah.

Jaydev Mody :

Okay, Apart from Directors, Key Managerial Personnel of the Company Mr. Hardik Dhebar, Chief Financial Officer and Mr. Dilip Vaidya, Company Secretary and Compliance Officer of the Company are also present in this meeting through video conferencing.

Mr. Khushroo Panthaky, partner of M/s Walker Chandiook & Co LLP, Statutory Auditors of the Company and Mr. Ashish Jain of M/s. A. K. Jain & Co., Secretarial Auditor, of the Company are also present in this Meeting through video conferencing.

The Company has received authorization under Section 113 of the Companies Act, 2013, from six Companies and one LLP, consisting of 33.43% of the total Equity Paid up Capital of the Company.

Since there is no physical attendance of members in this meeting requirement of appointment of proxy is not applicable.

All the necessary documents as are required to be made available, under the provisions of the Companies Act or rules or regulations there under are available on website of the Company i.e. www.deltacorp.in for inspection during the course of this meeting.

The Notice convening the 31st Annual General Meeting along with the Annual Report has already been circulated to the members of the Company by way of email on 2nd August, 2022 to their

registered email address as per the circulars issued by Ministry of Corporate Affairs & SEBI.

Since the Notice of the Annual General Meeting is circulated to the members, I shall take the same as read.

As the reports of the Statutory Auditor and Secretarial Auditor do not contain any qualifications or adverse remarks, I take the same as read.

The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting, will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL.

The Company has appointed, Mr. Ashish Jain of M/s. A. K. Jain & Co., Company Secretary in Practice... Dr. Udani has just joined so, I will ask him to introduce himself and tell us where he is joining us from.

Vrajesh Udani :

Sorry, this is Vrajesh Udani, joining from my clinic at Worli.

Jaydev Mody :

Thank you,

The Company has appointed... I will repeat.

The Company has appointed, Mr. Ashish Jain of M/s. A. K. Jain & Co., Company Secretary in Practice as Scrutinizer to scrutinize voting process conducted through remote e-voting in a fair and transparent manner. The Scrutinizer shall submit his report to me or the Company Secretary.

The resolutions mentioned in the notice convening this AGM have already been put to vote through remote e-voting hence there will be no proposing and seconding of resolutions.

Now I will invite the Speakers who have registered for this AGM to ask questions. I request all of them to take minimum possible time to enable us to accommodate all the other speakers.

So, we will start with the, Mr. Hardik Chandra will be the host and will announce the name one by one and then unmute them.

Hardik Chandra :

Yes Sir, Speaker No. 1, Mr. Bimal Kumar Agarwal, Mr. Agarwal now you will be promoted to the panellist please click ok to continue.

Jaydev Mody :

Is Mr. Bimal Kumar Agarwal has joined the meeting or...

Hardik Chandra: Yes Sir, he has joined as an attendee, I will promote him to panellist sir. Mr. Bimal Kumar Agarwal you have now been placed in the meeting please start your video and ask your questions.

Bimal Kumar Agarwal:

Hello, can you hear me?

Jaydev Mody :

Yes, Mr. Agarwal.

Bimal Kumar Agarwal :

Good evening, to everyone.

Jaydev Mody :

Good evening.

Bimal Kumar Agarwal :

First of all, thank the Company Secretary and his team for sending me the link but Company Secretary in all the companies they call the speakers/shareholders that I have send you the link please join. We never receive the call from company secretary there is no problem but he should call the speaker/shareholders that tomorrow is the meeting please join for that quorum also and you will have the meeting, then you don't have physical then online we can join from Bombay also as it's a Pune based company. And I have supported all the resolutions.

How many ships we got and the Casinos goes.

How is the business going on due to this Covid and that's all from me. Thank you very much. Please send the token of appreciation to the speaker / Shareholders. Thank you very much.

Jaydev Mody :

Thank you Mr. Agarwal we have 3 ships and we are replacing our third ship to a new ship by in another 18 months and we are back to pre-covid issue seems to be behind us and I think that answers all your questions. The next speaker would be Shashikant Marathe please, **Hardik Chandra** please allow Shashikant Marathe.

Dilip Vaidya :

Sir Mr. Marathe has informed us that he will not be attending the meeting he has placed some questions and he wanted it to be just noted.

Jaydev Mody :

So, then we don't need to answer them now, right.

Dilip Vaidya :

No.

Jaydev Mody :

We will send him the direct reply.

Dilip Vaidya :

Ya ya Sir.

Jaydev Mody :

Third speaker is Mr. Jai Saita.

Hardik Chandra :

Sir, Mr. Jai Saita has not yet joined the meeting so shall I proceed for next speaker.

Jaydev Mody :

Yes please.

Hardik Chandra :

Yes sir so speaker number 4 is Mr. Vinod Agarwal. Mr. Vinod Agarwal now you will be promoted to the panel list please click ok to continue. Mr. Vinod Agarwal you have now been placed in the meeting please start your video and ask your questions.

Vinod Agarwal :

Can you hear me sir.

Jaydev Mody :

Yes

Vinod Agarwal :

Ya Respected Chairman Jaydev Modyji, MD Ashish Kapadiaji, CFO Hardik Dhebar and our CS Dilip Vaidyaji. Sir I voted for all 3 resolutions in today's meeting and I have noted that Casino gaming industry had a very good performance 75% revenue increase over the past year and even the hospitality part of the business had good revenue increase on 69% to 61.44 cr from 22 cr. The only thing which went down was online gaming that was down from 183 cr to 162 cr down by 11 to 12 percent. I hope this will also be brought back to normal level. You already mentioned that you got 3 e would be the cost of that new ship and any more hotel likely to be opened and any more casinos' licences are we seeking. What is the capex plans for another 2 years and I am happy that you have given the dividend of 1.25 p. I congratulate Dilip for making such a gold standard Annual report. It looks like a golden year annual report. While you still not on the golden jubilee. I you will celebrate the golden jubilee with this kind of annual report. Thanking you sir.

Hardik Dhebar :

Jaydev Bhai you're on mute sir.

Jaydev Mody :

You asked what is our future plan. The future plan is one to replace our smaller ship and increase our capacity which will increase substantially after the new ship is built and brought into operation and as far as any other projects are concerned, we are currently finalising our integrated resort project in Goa which we will be submitting for building up wheels very soon and as soon as we are been cleared by the investment promotion board etc. As soon as we get permission for construction, licence etc. we will start that work that will take roughly four years to complete

which is a large project and besides that we have no other. These are 2 large projects and that is all we have planned for the moment.

Vinod Agarwal :

Sir one supplementary question sir. Do your ships ever dock in Mumbai, this casino ships.

Jaydev Mody :

No never. We have a licence only to operate in Goa so we operate only in Goa.

Vinod Agarwal :

Thank you Sir.

Jaydev Mody :

Thank you. The fifth speaker Mr. Satish Shah. Mr. Chandra you can add Satish Shah now.

Hardik Chandra :

Yes Sir, Mr. Satish Shah you will now be promoted to panel list please click ok to continue. Mr. Satish Shah you have now been placed in the meeting please start your video and ask your question.

Satish Shah :

Hello, meri awaj arahi hai.

Jaydev Mody :

Yes, please yes

Satish Shah :

Ok Shriman Chairman Sir aur Anaya directors. Mera naam Satish Shah. Delta corp is a brilliant professor. Sir abhi abhi aapne Chairman speech mein to nahi par abhi aapne jawab bataya ki kuch project resort Goa mein bhi chalne wala hai aur 4- 5 sal ke liye kaam kaj chalu rahega toh us ke liye apko ko ye project ke liye congratulation sir. Aur apne bataya ki apna kaam kabhi 3 workers shift mein Kaamkaj chal raha hai. Aur this year apna company ka performance acha hai aur company ne bhi dividend acha diya. Toh mein janna chahata hoon ki company ki dividend policy kya hai. Sir hume jo balance sheet mili, balance sheet colourful attractive nice balance sheet. Balance sheet ke keliya mein company secretary Dilipji aur unke team work ko bauht bauht dhanyavad deta hoon. Wish you the best. Thank you thankyou sir.

Jaydev Mody :

Thank you very much toh apka ekhi question hai ki dividend policy hai. Who dividend policy hamare *website par hai stated hai aur aap refer kar sakte hai*. It is a stated policy so you can go through that on our website Mr. Shah.

Satish Shah :

Ok sir thank you.

Jaydev Mody :

Thank you for coming. Next speaker is Mr. Jamshed Patel, Mr. Chandra please add him.

Hardik Chandra :

Sir, Mr. Jamshed Patel has not yet joined the meeting so shall I proceed for next speaker Sir.

Jaydev Mody :

Yes Mrs. Lekha Shah please.

Hardik Chandra :

Yes Mrs. Lekha Shah now you will be promoted to panel list please click ok to continue. Mrs. Lekha Shah you have now been placed in the meeting please start your video and ask your questions.

Lekha Shah :

Hello can you hear me sir.

Jaydev Mody :

Yes yes.

Lekha Shah :

Thank you sir. Respected Chairman sir, board of directors and my fellow members good evening to all of you myself Lekha Shah from Mumbai. First of all I am very much thankful to our company secretary Dilip sir for extending very good investor services and also sending me the AGM notice well in time which is full of knowledge, fact and figures in place. Sir I would that to all the persons of company for receiving awards and recognition by the very plants during the year 2021 and 2022 and also, I am glad the company is doing variable various field CSR activities. Thanks for the dividend, sir. Chairman sir I pray to God that he always showers his blessings upon you. Sir I would like to ask few questions. My first question is how many offshore and land-based Casinos we have in operation in Goa and Kathmandu. My second question is we being the only listed company in offline and online gaming which are the other private companies in the same business. So, I work like to say I strongly support all the resolution for the todays meeting and my best wishes always for our company its prosperity. Thank you, sir.

Jaydev Mody :

Thank you. So we operate 3 offshore casinos in Goa we operate 2 land based casinos in Goa. One in our own hotel and one in South Goa and we operate 2 land based live gaming casinos one in Sikkim and one in Kathmandu in Nepal. We are the only listed company in this phase and there are other couple of private companies but they are private companies and therefore information is very very limited in the public domain but I think there are couple more companies who are not listed but who are much smaller. I think that answer all your questions Mrs Lekha Shah and thank you for coming.

Lekha Shah :

Yes, Thank you very much sir.

Jaydev Mody :

Thank you the next speaker is Mr. Ayush Gupta please.

Hardik Chandra :

Sir Mr. Ayush Gupta has not yet joined the meeting so shall I proceed for the next speaker.

Jaydev Mody :

Yes, always if the person is not come, please, you can always proceed.

Hardik Chandra :

Ok sir ok. So Mr. Bimal Sarkar you will be promoted you panel list please click Ok. My Bimal Sarkar you have now been placed in the meeting please start your video and ask your questions.

Bimal Sarkar :

Hello, hello am I audible sir.

Jaydev Mody :

Yes.

Bimal Sarkar :

Hello am I audible sir.

Jaydev Mody :

Yes yes please.

Bimal Sarkar :

Ok very good afternoon sir.

Jaydev Mody :

Good afternoon.

Bimal Sarkar :

Mein Bimal Krishna Sarkar mein Calcutta se bol raha hu, residence se bol raha hu.

Jaydev Mody :

Boliye.

Bimal Sarkar :

Sir pahile mein company secretary Dilip Vaidya ko dhanyawad deta hu onhone bohot cooperate karte humlogo ke sath aur bohot pahile hi notice aur physical annual report bhi bhej diya hai. Isiliye unko dhanyawad deta hu. Sir, is bar joh result aaya hai who significant hai kyu pichle saal joh result tha who consolidate joh figure hai usmein loss mein tha humare company. Joh zara

dekhe. Covid ka third wave now variant who aye the uskeliye aur Ukraine and Russia ka hua ye saare adverse effect ahi yeh adverse hai humare company ne joh result diya hai yeh significant result kiya hai. Iskiliye Chairman sir Jaydev Mody apko aur aapke pure team ko dhanyawad deta hu.

Jaydev Mody :

Thank you.

Bimal Sarkar :

Sir mera question2 hai dekhliye sir page no. 30 note no. 32 other expenses mein joh travelling aur hotel expenses ye increase hua hai dekhliye 168.8% increase hua hai iske bare mein thoda kharcha zyada kyu hua hai thoda bateiyega aur revenue sharing expense iss baar bohot bud gaya hai. Sir iske bare mein thoda humlogo ko jankari de dijiye ki sivay humara joh project liya hai Goa, Sikkim aur Nepal naya iskeliye bohot company ke liye fayda hoga isliye apko dhanyawad deta hu. Sir dividend bohot acha mila hai bohot acha dividend. Thank you, sir. CSR activities joh kar rahe hai usko ko dhanyawad deta hu. Iss saal joh kharcha kiya hai joh humara section 135 point no.5 mein joh obligation hai woh obligation humara tha 2.65cr usmein humara company kharcha kiya hai 1.41cr aur baaki joh tha.

Jaydev Mody :

Thank you Mr. Sarkar.

Bimal Sarkar :

Sir mera ek request hai sir joh result kiya hai who bohot significant hai sir. Diwali mein Diwali ke pahiliye kuch Dry fruits ka vyavasta kijiye ga ye humare awedan hai dekhlijiyega sambhav ho to karwa dijiye joh attend kar rahe hai meeting mein. Thank You.

Jaydev Mody :

Ye cost joh aap bol rahe hai Topline bhi bada hai cost bhi bada hai aur difficult time tha aur cost always hum control mein rakthe hai aur aage jaake bhi apne bhi raise kiya hai hum cost always control mein rakhenge aur CSR ki group ko hum batayenge aap ka joh message hai humne acha kam kiya hai and I thank you for your compliments and other than that, was there any question, I don't have any questions.

Bimal Sarkar :

Sir nahi hai sir aap log joh kar rahe hai humara pura vishwas hai apke team ke upar huamra company aur aage badhega aur acha dividend milte rahega.

Jaydev Mody :

Thank You.

Bimal Sarkar :

Sir last request joh kiya hai uske baare mein toda soch lijiyega humara liye karega toh acha lagega.

Jaydev Mody :

Who hum board se baat karenge aur phir aage badhege.

Bimal Sarkar :

Yeh humare request hai so char joh shareholders hai unhone request kiya hai 2 saal acha result hua hai toh request karna mene bol diya hai aap dekhiye kya kar sakte hai. Aapse baat karke bohut maja aai. Thank you very much.

Jaydev Mody :

Thank you Mr. Sarkar. Hardik Chandra you can move on to Mr. Murli.

Hardik Chandra :

Sir Mr. Murli has not yet joined the meeting so I will proceed for Mr. Yusuf Rangwala.

Jaydev Mody :

Yes.

Hardik Chandra :

Mr. Yusuf Rangwala now you will be promoted to the panel list please click Ok to continue Mr. Yusuf Rangwala you have now been placed in the meeting please start your video and ask your questions.

Yusuf Rangwala :

Aap ko mera aavaj aaraha hai Chairman saheb.

Jaydev Mody: Yes, aaraha hai.

Yusuf Rangwala :

Sir dhanyawad saheb. Sir yeh mute unmute ka bohut taklif hai sir. Mera humble request hai ki Webex rakhiye mujhe bohut dikat aaraha hai sir Webex rakhiye 2 option bhi dete

Jaydev Mody :

Mr. Rangwala humara humesha zoom kiya humesha koi problem aaya nahi humko.

Yusuf Rangwala :

Nahi problem dekhiye aapne abhi kiya na humko 2-minute ghumta rehta hai matlab 2-minute lagta hai, Humara request hai iss baare mein kuch sochiye sabh.

Jaydev Mody :

Ok no problem, aap boliye.

Yusuf Rangwala :

Aapka teen hai, ek Nepal mein bhi hai, ek Sikkim mein hai, sir mein jaana chahta hu Sikkim aur Nepal se apna kya profit aaraha hai yeh doh jage par. Goa mein sir apna hai, Goa ka Government ka full support hai unka. Aur sir mein jaana chahta hu sir apna company secretary aur apki team

joh achi kaam karti hai unko bohut dhanyawad deta hu sir aur jitna tarif karu utna kam hai sir. Aaj apni company iss field mein ek hi hai sir aur apna koi harif nahi hai sir aaj listed company mein sir apne sir acha maintain diya, dividend apne 25 rupye 2.5 rupye dividend diya 10 rupye ke share pe yeh dikhata hai ki aap hume kaise. Sir abhi next year sir physical keliye mein humble request karta hu sir mein Pune aana chahta hu sir apse mulakat chahta hu. Sir ek chotasa sher pesh karna chahta hu jabh takk suraj chamak te rehga tabh tak apki chamak rehgi aur hum apke sath humesha join rehenge aur hum apko chahte rehge sir, aur apke mein previous speaker Bimal Kumar ko mein join karta hu sir yeh 75th year hua apna Independence ka sir apne kaise celebrate kiya, sir agar apne hume sweet nahi bheja, kuch mitha hojay sir, apko iss baare mein kya kehna hai sir kuch mitha hojay sir thank you very much I am ending my speech. Thank you, sir Jai Hind sir.

Jaydev Mody :

Thank You Mr. Rangwala, pehele toh yeh apna 1 rupye ka share hai aur 1 rupee 25 paise matlab 125% dividend diya hai.

Yusuf Rangwala :

Ok sir maaf karna sir.

Jaydev Mody :

Hum sirf correct kar rahe apko aur kuch nahi.

Yusuf Rangwala :

Sir mujhe annual report chaiye tha sir, annual ka copy bhejo na sahab mujhe.

Jaydev Mody :

Dilip please send an annual report.

Yusuf Rangwala :

Woh Dilip sir ko dhanyawad dena chahta hu unko toh bhul hi gaya sir joh apne main secretary unko dhanyawad sir, apne heera secretary hai sir unko sambhal ke rakhiye heera ko apne paas sir. Secretary apna heera hai sir. Thank you.

Jaydev Mody :

Thike thank you, ok Mr. Rangwala, Can we go on to the next speaker Mr. Mukesh Mohan please.

Hardik Chandra :

Sir Mr. Mukesh Ohoa and Hardik Jain has not joined so I will proceed for next speaker Mr. Anil Parekh.

Jaydev Mody :

Ok

Hardik Chandra :

Mr. Anil Parekh now you will be promoted to panel list please click ok to continue. Mr. **Anil**

Parekh you have now been placed in the meeting please start your video and ask your questions.

Anil Parekh :

Hello.

Jaydev Mody :

Please carry on.

Anil Parekh :

Jaydev Sir tame sambli shakoso mane.

Jaydev Mody :

Yes.

Anil Parekh :

How are you sir.

Jaydev Mody :

Thank you very much.

Anil Parekh: How are you.

Jaydev Mody :

All well thank you.

Anil Parekh :

Sir first of all I would like to thank all the board members and yourself for allowing me to speak at this virtual meeting. Sir since last 3 years we are unable to meet physically but I would request you to kindly have a physical meeting next year so that we can meet and greet to you for all the good things you have done. Having said that sir I would like to extent my whole hearted support to Dilip also our CS for all the good deed he has done for investors. Sir I have gone through the balance sheet, excellent performance under the circumstances our income is 654cr and pet is 66cr. Sir very good performance I would like to have some questions. Sir how many we have ventures onshore and offshore and you have mentioned on page no. 3 that a key development was the formal kick starting of the casino's operations at zuri white sands. Sir when it is started and what is the performance of that Delta in zuri and sir you could have called us for that kick starting of Zuri white sand Deltin zuri, anyway now you are developing a resort in Goa so kindly invite us all the speaker with their families to the inaugural ceremony of that resort so that we can have a sense of your hospitality. Sir also we have file red healing prospectus with SEBI for our Delta-Tech Gaming of 560cr kindly elaborate us in detail on that when it will come and at what price and is there any reservation for exixting shareholder or not. Sir also we are now focussing on mullti games that is have added poker platform Adda52.com. sir, please give us elaboration on that also how we are doing well on that. Sir my next set of question is sir we have done the scheme of amalgamation of Daman Entertainment Private Limited and Daman Hospitality Private Limited

with Delta Corp. Kindly give some knowledge on that also whether we are starting there also any hospitality things like that a resort or what we are starting there. Having said all that sir, I am thankful to you for allowing me to speak at this forum and I extend my whole hearted support to all the resolution proposed today and may God give you best of the glory in coming year and shower all blessings on you. Thank you, sir, for patient hearing.

Jaydev Mody :

Thank you Mr. Parekh thank you for all your good wishes. I will try and answer all your questions. We have you said how many onshore and offshore operations so total operations we have 3 offshore operations and we have 4 onshore operations and we have 2 hotels on in Goa and one in Daman. Zuri we started just couple of months ago it is a small operation, it wasn't we didn't have any real celebration it was just a launch, it's a small casino in south of Goa, its doing well but didn't have any big bash king of thing over there. As far as inviting you to the integrated resort is concerned for sure we will keep that in mind, you all are part of the company and when we launch, we will make sure we invite all our shareholders. As far as the prospectus file where SEBI is concerned it is Delta-Tech Gaming we are a it is a 100% subsidiary and the total issue is of about 550cr and we haven't decided on the valuation or anything it depends on the market and as soon as the SEBI approval comes, we will move that forward. Adda52, you said, you asked how its doing our multi-gaming platform is doing well we are still leaders in poker business and we are trying to develop several other games under our multi gaming platform which we started sometime ago will have to invest and grow in that and poker business is doing well. As far as you asked about the merger, we are merging our hotel Daman Hospitality which 100% subsidiary into Delta Corp and that merger will also come through very very shortly. I think that answers all your questions and I will ask Mr. Chandra to move on to the next speaker Mr. Rahul Paliwal.

Hardik Chandra :

Yes sir, Mr. Rahul Paliwal now you will be promoted to panel list please click ok to continue. Mr. Rahul Paliwal you have now been placed in the meeting please start your video and ask your questions.

Rahul Paliwal :

Am I audible.

Jaydev Mody :

Yes.

Rahul Paliwal :

Ok thank you for the opportunity Mr. Mody.

Jaydev Mody :

Oh your welcome.

Rahul Paliwal :

Thank you. So since it's a unique and interested business model so are you want to get to little

past and really curious about how this idea took the birth. What kind of initial friction you might have faced being you know kind of Tabu in India right the business model itself and all what is your market mistake over the years and learnings out of it that's question no. 1. Question no.2 is Online business is Indian audience the target or we are targeting world across how do you see the space spinning out for you because it's a more or less driven by inorganic growth in the space and what do you see things spinning out at margin fund growth trajectory and top-line contribution over the years from your online ventures. What are your plans on this land bank in Goa where your planning integrated resort. I think it is going to be casino gaming-based theme or some other, so I think it could be grand scale for you. So how much top-line it can add once operationised and breaks even. so can you tell paint out some picture roughly any my final fourth question, is any role model in the business across the world where Delta wanted to reach and set the benchmark so thanks patience hearing sir. Thank you.

Jaydev Mody :

Thank you. So your first question is initially how did we get into this business well it just any other business when to start you see an opportunity and if the opportunity looks attractive you know kind of deal further into it and once you are convinced your start a business. Mistakes we made several over the years we continue to make mistakes, only thing is every few year the number of mistakes one makes becomes less and there is always a learning after whatever a mistake one makes, but this is a new industry in the country and therefore everyday is a learning and we have learnt ourselves. We don't have any foreign collaborator or we don't have anybody any brand etc or consultant helping us. We have developed this business totally on our own. Who is our target audience. Its, we are focusing on our Indian consumer, people from overseas have lots of other opportunities to you know to go to casinos in their own countries etc. but the Indian market is huge and we have not even scratched the surface yet and we will always target and focus the Indian client. In future as the number of units you asked you know where the growth is coming we will come from, growth will come from additional offshore capacity from adding casinos or adding hotels to or business. And as our fixed cost remain in the same margin will only improve in future. The integrated resort we have a plan to do in Goa were we have acquired 100 acres of land, we are doing hotels, water park, theatre, retail, casinos, and a lot of food and beverage outlets its going to be pretty, it's a very ambitious project it will take 4 years for completion once we break the ground and that our new ship which currently is being build is the future of the company where the ship will come in about you know net year sometimes or within 18 months and the resort will be ready in about 4 years and so the runway is visible for the next 4 – 5 years. We will stabilise our resort business and so there is enough feasibility of growth over next 4 – 5 years. And we have every large casino companies our role model there have been so many sands have been one scissors, palace or the large gaming brands have our role models and the resort that we are doing is actually only a page out of that book and that about its. I think that answers all your questions Mr. Paliwal.

Rahul Paliwal :

Yes sir everything detailed and wishing you best of luck sir looking forward for some good times

with you thank you.

Jaydev Mody :

Thank you for speaking at the meeting. We'll go on to Mr. Nandakishore Sharma

Hardik Chandra :

Mr. Nandakishore Sharma now you will be promoted to panel list please click ok to continue. Mr. Nandakishore Sharma you have now been placed in the meeting please start your video and ask your questions.

Nandakishore Sharma :

Ya thank you and appreciate this opportunity. Congratulations to the management I think 2 years were tough and we have come out successfully. I have sent in my list of questions do you want me to repeat them or would to want to answer them now.

Jaydev Mody :

If there are some technical things in your questions and you want specific numbers I would suggest that between Hardik Dhebar our CFO and Dilip Vaidya can write to you separately and answer those questions. If there is something that you need specifically from my side you can ask that now and this is what I suggest but I leave it to you.

Nandakishore Sharma :

Alright, I take your suggestion but on a large scale just in terms of market shares can you just help us out how it has revolved verses the competitors, whats the outlook their than one.

Jaydev Mody :

Yes.

Nandakishore Sharma :

Second is would we be targeting visitors from international segment is that a key focus area if you could help on that. On Jalesh I think I will just write and get back. Pername have we acquired the total project land or is their more land to be acquired and in terms of capital allocation what is the maximum amount we intent to spend there. These are the four brackets I think the smaller once I will connect with Hardik and Dilip bhai to take it.

Jaydev Mody :

So as far as market share is concerned we have since we have the maximum number of units and visitation and the market is grown we have always maintained our percentage of market share. We are the leaders in the industry and we will continue to be. We hopefully continue to be because of the capacity that we will be adding on continuous basis over the next few years. And I can't give you exact percentage because some of the numbers from Private operators are not available and not reliable , ours is the only published figure. But from everything that we have seen we are the market leaders. As far as the target market is concerned it is going to be predominantly India drivine India centric and we are looking for Indian customers. We are not targeting the international client who use our product but since the Goa is the international destination you will have the certain amount of people who will visit our locations but over 90-

95% of our market would be Indian and as far as your last question is concerned the land in Pernane district its close to 100 acres of land we have acquired. The entire land we have there is no more land we need to acquire for this project. And we have already got our approval single window clearance from Goa Investment Promotion Board and we are right at the stage where we are now going to submit our plans forms for approval for construction approval. I think that answers all your questions. Mr. Sharma the rest you can send to Hardik and Dilip Vaidya.

Nandakishore Sharma :

Just one follow up and I will do that just in terms of capital allocations what will be the total allocation there and how do you propose to fund it that's it.

Jaydev Mody :

So this project is going to take roughly 4 years. We are already sitting on more than 600 crs of cash and we hope to generate another internal approvals. We hope to generate in the excess of 1000 crs over the next 4 years and capital allocation for this project would be close to 2000 crs and there will be we are determined not to take debt for this project and we think we can do it from our own resources.

Nandakishore Sharma :

Alright thank you, I will take the follow up balance from Hardik and wish you all the best.

Jaydev Mody :

Thank you very much. I think we have completed all the answers, question answer session.

The results of remote e-voting shall be announced on or before Saturday, 27th August, 2022, by intimation to the Stock Exchanges and will be placed on the website of the Company and also on the website of NSDL.

I thank all the members for your continued support to the Company and look forward to your support in future, as well.

The e-voting will continue for the next 15 minutes post which the meeting will be deemed as concluded.

I thank all of you all the directors. All our company personnel, panel list, CS Department, Scrutinizer and everyone else to be on this meeting thank you very much.

I think the meeting after 15 minutes, there will be no further announcement for conclusion of the meeting in 15 minutes the meeting shall be get concluded.

Dilip Vaidya :

Board members can log out.

Thank you.