

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

**To,**  
**The Members,**  
**DELTATECH GAMING LIMITED**  
**Kolkata**

I/We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Deltatech Gaming Limited** (formerly known as Gaussian Networks Private Limited) ("**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

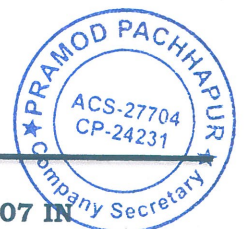
Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;



- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable to the Company**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') **(Not Applicable to the Company as it is Unlisted Public Company):-**
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
  - (d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) Other laws as may be applicable specifically to the Company: **There are no laws that are specifically applicable to the Company based on their Sector/Industry.**



I/we have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, as applicable.

I/we further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 07 days in advance or at Shorter Notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

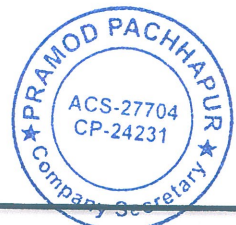
As per the Minutes of the Meetings held during the year under review, the decisions of the Board were unanimous and no dissenting views have been recorded. As confirmed by the Management, mechanism to capture and record the dissenting Members' view as part of Minutes, exist.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



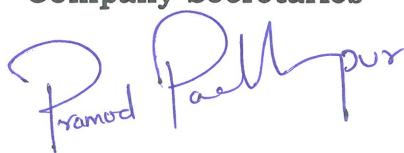
We further report that during the audit, there were no instances of specific event/actions having a major bearing on the Company's affairs in pursuance of laws, regulations, guidelines, standards, etc referred to above except:

- i. The Board of Directors in their meeting held on 09th April, 2022 and by Shareholders at their meeting held on April 9, 2022, approved the issue of 8,19,00,000 bonus equity shares of face value of Re. 1 each in the ratio of 140:1 (i.e. 140 bonus shares for every 1 share held), which were allotted to Shareholders on April 11, 2022.
- ii. Conversion of the status of the Company from Private Limited to Public Limited vide Resolution of the Board of Directors dated April 29, 2022 and by the Shareholders in an Extra Ordinary General Meeting held on April 29, 2022 and a fresh certificate of incorporation consequent to such conversion was issued by the ROC on May 10, 2022.
- iii. Approved The 'Deltatech-Employee Stock Appreciation Rights Plan 2022' ("ESARP 2022"/Plan) and approved the Rights to the Employee /Directors of the Holding Company(ies) of the Company Under Deltatech-Employee Stock Appreciation Rights Plan 2022' ("ESARP 2022"/Plan) vide resolution of the Board of Directors dated May 4, 2022 and by the Shareholders in an Extra-Ordinary General Meeting held on May 5, 2022.
- iv. The Board of Directors at their meeting held on May 26, 2022, had approved further issue of 1,32,05,856 equity shares of face value of Re. 1/- each at a price of Rs. 1.75/- per share comprising of face value of Re. 1/- and share premium of 0.75/- paisa per share, to the existing shareholders of the Company on a Rights basis in the ratio of 0.1601:1 i.e. 0.1601 equity share for every 1 equity share held, which were allotted to the Shareholders on June 8, 2022.



v. The Board of Directors in their meeting held on June 16, 2022 approved the draft red herring prospectus (the “**DRHP**”), in respect of the initial public offer of such number of equity shares of Re. 1 each of the Company (“**Equity Shares**”) up to an aggregate amount of Rs. 5,500 million consisting of a fresh issue of such number of Equity Shares aggregating up to Rs. 3,000 million and an offer for sale by the existing shareholder *i.e.* Delta Corp Limited of such number of Equity Shares aggregating up to Rs. 2,500 million (the “**Offer**”), and the same was filed with Securities Exchange Board of India (**SEBI**), BSE Limited, National Stock Exchange of India Limited (“**Stock Exchanges**”) on June 16, 2022. Further the Company received final observation letter from SEBI on 30<sup>th</sup> September, 2022.

For **Pramod Pachhapur & Associates**  
**Company Secretaries**



**Pramod Pachhapur**  
**Proprietor**  
**Membership No: A27704**  
**COP: 24231**  
**UDIN: A027704E000353117**



**Place:** Mumbai  
**Date:** 22.05.2023