



Regd. Off : 10, Kumar Place, 2408, General Thimayya Road, Pune 411001. (CIN No.L65493PN1990PLC058817)  
Tel No.91-22-40794700 Fax No.91-22-40794777, Email ID : secretarial@deltin.com, Website : www.deltacorp.in  
Unaudited Financial Results for the Quarter Ended 30th June, 2016

(Figures are Rupees in Lacs unless specified)

Sr No.	Particulars	Standalone	
		Quarter Ended	
		30-Jun-16 Unaudited	30-Jun-15 Unaudited
1	<b>Income from Operations</b>		
	- Gaming Operations	6,904.05	4,789.66
	- Other Operations	268.15	282.60
	Gross Income from Operations	7,172.20	5,072.26
	Less : Intragroup Transactions	-	-
	a) Net Sales / Income from Operations	7,172.20	5,072.26
	b) Other Operating Income	-	-
	<b>Total Income from Operations (net) (a + b)</b>	<b>7,172.20</b>	<b>5,072.26</b>
2	<b>Expenses:</b>		
	a) Consumption of Materials	418.99	368.27
	b) Changes in Inventories	1.86	(13.68)
	c) Employee Benefit Expenses	988.83	843.26
	d) Depreciation and Amortization Expenses	292.93	272.78
	e) License Fees & Registration Charges	359.40	205.43
	f) Gaming & Entertainment Tax	757.84	597.37
	g) Other Expenditure	1,684.69	1,200.27
	h) Total (a+b+c+d+e+f+g)	4,504.54	3,473.70
3	Profit/ (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1 - 2)	<b>2,667.66</b>	<b>1,598.56</b>
4	Other Income	88.94	64.19
5	Profit/ (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 + 4)	<b>2,756.60</b>	<b>1,662.75</b>
6	Finance Costs		
	a) Interest on Term Loan	234.16	339.22
	b) Interest/Other Finance Charges	91.10	58.44
	c) Total Finance Costs	325.26	397.66
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but Before Exceptional Items (5-6)	<b>2,431.34</b>	<b>1,265.10</b>
8	Exceptional Items	2.10	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)	<b>2,433.44</b>	<b>1,265.10</b>
10	Tax Expense		
	a) Income Tax	675.00	406.00
	b) Deferred Tax	74.62	79.13
	Total Provision for Tax (a+b)	749.62	485.13
11	Net Profit / (Loss) for the Period (9 - 10)	<b>1,683.82</b>	<b>779.97</b>
12	Share of Profit/(Loss) from Associate and Joint Venture	-	-
13	Net Profit/(Loss) After Taxes, and Share of Profit/(Loss) of Associate and Joint Venture (11+ 12)	<b>1,683.82</b>	<b>779.97</b>
14	Minority Interest	-	-
15	Net Profit/(Loss) After Taxes, Minority Interest (13-14)	<b>1,683.82</b>	<b>779.97</b>
16	Other Comprehensive Income (Net of Taxes)	<b>1,545.33</b>	<b>2,293.32</b>
17	Total Comprehensive Income After Taxes (15-16)	<b>3,229.15</b>	<b>3,073.29</b>
18	Paid up Equity Share Capital (Face Value of Equity Shares : Re.1/- each)	2,306.64	2,306.64
19	Basic and Diluted EPS (Rs.) (Not Annualised)		
	Basic EPS	0.73	0.34
	Diluted EPS	0.73	0.34



Notes :

- 1 The Standalone financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on August 1, 2016 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further the same have been subjected to review by Joint Statutory Auditors of the Company.
- 2 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The financial results for the quarter ended 30th June, 2015 have not been reviewed or audited and have been presented based on the information compiled by the Management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 4 During the quarter ended 30th June, 2016 three subsidiaries ceased to be subsidiaries of the Company and a partly owned subsidiary became Wholly Owned Subsidiary of the Company.
- 5 Reconciliation between Standalone financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended June 30, 2015 are as under:

Particulars	Rs. In Lacs
	Quarter Ended June 30, 2015
Net Profit as per Previous GAAP	853.00
Share based payment costs recognised based on fair value method	(106.34)
Effect of change in depreciation due to change in estimation and other fair value adjustments	31.03
Guarantee Income for financial guarantee contracts	28.87
Borrowings at amortised cost based on effective interest rate	(36.87)
Impact of Deferred Taxes (net)	13.37
Others (Net)	(3.09)
Net Profit/(Loss) for the period under Ind AS	779.97
Other Comprehensive Income	2,293.32
Total Comprehensive Income Under Ind AS	3,073.29

- 6 As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs. 1,778.06 Lacs in the financial statements, as per management's future business projections, such credit will be fully utilized within the stipulated period. This being a technical matter, has been relied upon by the auditors.
- 7 Rs.2.10 Lacs being profit on sale of subsidiary companies are disclosed under the head Exceptional Items.
- 8 As per Indian Accounting Standard ("Ind AS") 108 - "Segment Reporting", segment information has been provided in Consolidated Financial Results.

Place : Mumbai  
Date : August 1, 2016



For Delta Corp Limited

  
Jaydev Mody  
Chairman

# DELTA CORP LIMITED

Regd. Off : 10, Kumar Place, 2408, General Thimayya Road, Pune 411001. (CIN No.L65493PN1990PLC058817)  
Tel No.91-22-40794700 Fax No.91-22-40794777, Email ID : secretarial@deltin.com, Website : www.deltacorp.in  
Unaudited Financial Results for the Quarter Ended 30th June, 2016

(Figures are Rupees in Lacs unless specified)

Sr No.	Particulars	Consolidated	
		Quarter Ended	
		30-Jun-16	30-Jun-15
		Unaudited	Unaudited
1	<b>Income from Operations</b>		
	- Gaming Operations	9,628.21	7,053.44
	- Other Operations	1,688.30	1,058.86
	Gross Income from Operations	11,316.51	8,112.30
	Less : Intragroup Transactions	450.65	39.40
	a) Net Sales / Income from Operations	10,865.86	8,072.90
	b) Other Operating Income	-	-
	<b>Total Income from Operations (net) (a + b)</b>	<b>10,865.86</b>	<b>8,072.90</b>
2	<b>Expenses:</b>		
	a) Consumption of Materials	776.19	749.05
	b) Changes in Inventories	7.92	(61.02)
	c) Employee Benefit Expenses	1,579.62	1,381.88
	d) Depreciation and Amortization Expenses	912.61	869.84
	e) License Fees & Registration Charges	806.69	566.63
	f) Gaming & Entertainment Tax	1,045.12	859.18
	g) Other Expenditure	2,495.42	2,340.23
	h) Total (a+b+c+d+e+f+g)	7,623.58	6,705.79
3	Profit/ (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1 - 2)	<b>3,242.28</b>	<b>1,367.11</b>
4	Other Income	85.37	120.21
5	Profit/ (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3 + 4)	<b>3,327.65</b>	<b>1,487.32</b>
6	Finance Costs		
	a) Interest on Term Loan	732.26	916.03
	b) Interest/Other Finance Charges	135.82	275.75
	c) Total Finance Costs	868.08	1,191.78
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but Before Exceptional Items (5-6)	<b>2,459.57</b>	<b>295.54</b>
8	Exceptional Items	458.87	-
9	<b>Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)</b>	<b>2,918.44</b>	<b>295.54</b>
10	<b>Tax Expense</b>		
	a) Income Tax	825.03	434.59
	b) Deferred Tax	28.18	(98.10)
	<b>Total Provision for Tax (a+b)</b>	<b>853.21</b>	<b>336.49</b>
11	<b>Net Profit / (Loss) for the Period (9 - 10)</b>	<b>2,065.22</b>	<b>(40.95)</b>
12	Share of Profit/(Loss) from Associate and Joint Venture	(100.51)	(166.62)
13	<b>Net Profit/(Loss) After Taxes, and Share of Profit/(Loss) of Associate and Joint Venture (11+ 12)</b>	<b>1,964.71</b>	<b>(207.57)</b>
14	Minority Interest	(43.13)	(107.84)
15	<b>Net Profit/(Loss) After Taxes, Minority Interest (13-14)</b>	<b>2,007.85</b>	<b>(99.73)</b>
16	Other Comprehensive Income (Net of Taxes)	1,564.34	2,314.83
17	<b>Total Comprehensive Income After Taxes (15-16)</b>	<b>3,572.18</b>	<b>2,215.10</b>
18	Paid up Equity Share Capital (Face Value of Equity Shares : Re.1/- each)	2,306.64	2,306.64
19	<b>Basic and Diluted EPS (Rs.) (Not Annualised)</b>		
	Basic EPS	0.87	(0.04)
	Diluted EPS	0.87	(0.04)



(Figures are Rupees in Lacs unless Specified)

## Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)

Sr No.	Particulars	Quarter Ended	
		30-Jun-16	30-Jun-15
		Unaudited	Unaudited
1	<b>Segment Revenue</b>		
	Casino Gaming Division	9,628.21	7,053.44
	Hospitality Division	1,688.30	1,058.86
	<b>Total</b>	<b>11,316.51</b>	<b>8,112.30</b>
	Less : Inter Segment Revenue	(450.65)	(39.40)
	<b>Net Sales / Income from Operations</b>	<b>10,865.86</b>	<b>8,072.90</b>
2	<b>Segment Results</b>		
	Casino Gaming Division	3,851.83	2,184.93
	Hospitality Division	(557.18)	(678.73)
	<b>Total</b>	<b>3,294.65</b>	<b>1,506.19</b>
	Unallocable Expenses (Net)	52.36	139.07
	Other Income (Net)	85.37	120.21
	Finance Costs	868.08	1,191.78
	<b>Profit Before Tax</b>	<b>2,459.57</b>	<b>295.54</b>
3	<b>Capital Employed</b>		
	<b>Segment Assets</b>		
	Casino Gaming Division	46,180.49	47,527.92
	Hospitality Division	50,555.98	52,161.57
	<b>Total Assets</b>	<b>96,736.47</b>	<b>99,689.49</b>
	Unallocable Assets	24,784.81	21,963.08
	<b>Total Assets</b>	<b>121,521.28</b>	<b>121,652.57</b>
	<b>Segment Liabilities</b>		
	Casino Gaming Division	15,601.52	19,047.35
	Hospitality Division	17,457.70	20,213.05
	<b>Total Liabilities</b>	<b>33,059.22</b>	<b>39,260.40</b>
	Unallocable Liabilities	2,275.97	3,422.19
	<b>Total Liabilities</b>	<b>35,335.19</b>	<b>42,682.59</b>

**Notes on Segment Information:****Business Segments**

Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.



Notes :

- 1 The Consolidated financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on August 1, 2016 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the same have been subjected to review by Joint Statutory Auditors of the Company.
- 2 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principle generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3 The consolidated financial results for the quarter ended 30th June, 2015 have not been reviewed and audited and have been presented based on the information compiled by the Management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 4 During the quarter ended 30th June, 2016, three subsidiaries ceased to be subsidiaries of the Company and a partly owned subsidiary became Wholly Owned Subsidiary of the Company.
- 5 Reconciliation between Consolidated financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter ended June 30, 2015 are as under:

Particulars	Rs. In Lacs	
	Quarter Ended June 30, 2015	
Net Profit as per Previous GAAP	10.10	
Share based payment costs recognised based on fair value method	(106.34)	
Effect of change in depreciation due to change in estimation and other fair value adjustments	39.09	
Guarantee Income for financial guarantee contracts	4.37	
Borrowings at amortised cost based on effective interest rate	(51.22)	
Impact of Deferred Taxes (net)	10.27	
Others (Net)	(6.00)	
Net Profit/(Loss) for the period under Ind AS	(99.73)	
Other Comprehensive Income	2,314.83	
Total Comprehensive Income Under Ind AS	2,215.10	

- 6 The Company has been following the practice of publishing Consolidated Financial Results. The Standalone and Consolidated Financial Results are available on Company's website i.e. [www.deltacorp.in](http://www.deltacorp.in) and also on the website of the Stock Exchanges, where shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The financial details on standalone basis are as under:

Particulars	Rs. In Lacs	
	Quarter Ended	
	Unaudited 30-Jun-16	Unaudited 30-Jun-15
Income From Operations	7,172.20	5,072.26
Profit Before Tax	2,433.44	1,265.10
Profit After Tax	1,683.82	779.97

- 7 The unaudited financial results of two subsidiaries, one step down subsidiary and one associate company have been consolidated on the basis of un-reviewed financial statement prepared by the management of respective entities.
- 8 Rs.458.87 Lacs being profit on sale of subsidiary companies and provision of diminution value of investment in Joint Venture Company are disclosed under the head Exceptional Items.
- 9 As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs. 1,778.06 Lacs in the financial statements, as per management's future business projections, such credit will be fully utilized within the stipulated period. This being a technical matter, has been relied upon by the auditors.

Place : Mumbai  
Date : August 1, 2016



For Delta Corp Limited  
  
Jaydev Mody  
(Chairman)

**Haribhakti & Co. LLP**  
Chartered Accountants  
705, Leela Business Park,  
Andheri Kurla Road,  
Andheri (East),  
Mumbai - 400 059.

**Amit Desai & Co**  
Chartered Accountants  
43, Sunbeam Apartments,  
3A Pedder Road,  
Mumbai - 400 026.

### Limited Review Report

**Review Report to**  
**The Board of Directors**  
**Delta Corp Limited**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Delta Corp Limited ('the Company') for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



2. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
3. We draw attention to Note 6 to the Statement with regard to utilization of MAT credit Entitlement of Rs.1,778.06 lacs which is based on the judgment of management.  
  
Our report is not modified in respect of this matter.
4. As stated in Note 3 to the Statement, figures pertaining to the quarter ended June 30, 2015 have not been subject to limited review or audit.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W /W100048



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**Bhavik L. Shah**  
Partner  
Membership No. 122071



For Amit Desai & Co  
Chartered Accountants  
ICAI Firm Registration No. 130710W



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**Amit N. Desai**  
Partner  
Membership No. 032926



Mumbai  
August 1, 2016

**Haribhakti & Co. LLP**  
Chartered Accountants  
705, Leela Business Park,  
Andheri Kurla Road,  
Andheri (East),  
Mumbai - 400 059.

**Amit Desai & Co**  
Chartered Accountants  
43, Sunbeam Apartments,  
3A Pedder Road,  
Mumbai - 400 026.

## Limited Review Report

**Review Report to**  
**The Board of Directors**  
**Delta Corp Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Delta Corp Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and jointly controlled entity for the quarter ended June 30, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 7 and paragraph 8 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 9 to the Statement with regard to MAT Credit Entitlement of Rs.1,778.06 lacs which is based on the judgment of management.

Our report is not modified in respect of this matter.

6. As stated in Note 3 to the Statement, figures pertaining to the quarter ended June 30, 2015, have not been subject to limited review or audit.
7. The standalone financial results of seven subsidiaries (including standalone financial results of three subsidiaries which ceased to be subsidiary on April 30, 2016 whose financial results reflects, total revenues of Rs.3.00 lacs, and net loss after tax of Rs.16.63 lacs for the period ended on that date) and consolidated financial results of one subsidiary which reflect total revenues of Rs.4,147.30 lacs and net loss after tax of Rs.252.57 lacs for the quarter ended June 30, 2016 were reviewed by one of us.

The consolidated financial results of above mentioned one subsidiary include Group's share of profit/losses in a step-down associate of Rs.Nil for the quarter ended June 30, 2016 which were approved by the management of that associate and have been furnished to one of us. We have not reviewed the financial results of that associate and have relied on such



management approved accounts. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

8. We did not review the consolidated financial results of one subsidiary included in the statement, whose financial results reflect total revenues of Rs.Nil and net loss after tax of Rs.1.86 lacs for the quarter ended June 30, 2016. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor.

The standalone financial results of one subsidiary and consolidated financial results of one subsidiary which reflect total revenues of Rs.Nil and net loss after tax of Rs.6.83 lacs for the quarter ended June 30, 2016 were not reviewed by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unreviewed financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W / W100048



**Bhavik L. Shah**  
Partner  
Membership No. 122071



For Amit Desai & Co  
Chartered Accountants  
ICAI Firm Registration No. 130710W



**Amit N. Desai**  
Partner  
Membership No. 032926



Mumbai  
August 1, 2016