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Independent Auditor's Report

To the Members of Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Deltin Cruises and Entertainment Private Limited** (Formerly known as Gaussian software Private Limited) ('the Company'), which comprise the Balance Sheet as at **31 March 2021**, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at 31 March 2021, and its Profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

11. Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.

12. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.

13. Further to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

    a) we have sought and, obtained all the information and explanation`s which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

    c) The financial statements dealt with by this report are in agreement with the books of account;

    d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;

    e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;

    f) We have also audited the internal financial controls with reference to financial statements of the Company as on 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 26 April 2021 as per Annexure B expressed unmodified opinion; and

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g) with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigation which would impact its financial position as at 31 March 2021;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021.;

iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021.;

iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these financial statements. Hence, reporting under this clause is not applicable.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013

Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:21042423AAAADN6606

Place: Mumbai
Date: 26 April 2021

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Annexure A to the Independent Auditor's Report of even date to the members of Deltin Cruises and Entertainment Private Limited (Formerly known as Gaussian Software Private Limited), on the financial statements for the year ended 31 March 2021

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i) The Company does not have any fixed assets. Accordingly, the provisions of clause 3(i) of the Order are not applicable.

ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

iv) In our opinion, the Company has not entered into any transaction covered under Section 185 of the Act. Further the Company is exempt from Section 186, accordingly, the provisions of clause 3(iv) of the Order relating to Section 186 is not applicable.

v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii) (a) The Company is regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax, Cess and Other Material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) There are no dues in respect of income-tax and Goods and Service Tax that have not been deposited with the appropriate authorities on account of any dispute.

viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.

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Annexure A (Contd)

xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable Ind AS. Further, in our opinion, the company is not required to constitute audit committee under Section 177 of the Act.

xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act

xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013

Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:21042423AAAADN6606

Place: Mumbai
Date: 26 April 2021

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Annexure B to the Independent Auditor's Report of even date to the members of Deltin Cruises and Entertainment Private Limited (Formerly Known as Gaussian Software Private Limited) on the financial statements for the year ended 31 March 2021

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of **Deltin Cruises and Entertainment Private Limited (Formerly Known a Gaussian Software Private Limited)** ('the Company') as at and for the year ended **31 March 2021**, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's Internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of Internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls with reference to financial statements and their operating effectiveness. Our audit of Internal financial controls with reference to financial statements includes obtaining an understanding of such Internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance

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Annexure B (Contd)

that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Reporting

7. Because of the inherent limitations of Internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal financial controls with reference to financial statements to future periods are subject to the risk that the Internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial reporting and such controls were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note over Financial Reporting issued by the ICAI.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013

Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:21042423AAAADN6606

Place: Mumbai
Date: 26 April 2021

Chartered Accountants

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Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Balance Sheet as at 31st March, 2021

(Rs. in Lakhs)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I. **ASSETS**			
Non-Current Assets			
(a) **Property, Plant & Equipment**	2	-	0.08
(b) **Financial Assets**			
Investments	3	-	-
(c) Deferred Tax Assets	4	-	0.01
Total Non Current Assets		**-**	**0.09**
Current Assets			
(a) **Financial Assets**			
Cash and Cash Equivalents	5	1.53	5.74
Total Current Assets		**1.53**	**5.74**
TOTAL ASSETS		**1.53**	**5.83**
II. **EQUITY AND LIABILITIES**			
Equity			
(a) Equity Share Capital	6	1.00	1.00
(b) Other Equity	7	(5,594.97)	(5,598.23)
Total Equity		**(5,593.97)**	**(5,597.23)**
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	5,595.00	5,595.00
(ii) Trade Payables	9		
Due to Micro and Small Enterprises		-	-
Due to Others		0.46	0.45
(iii) Other Financial Liabilities	10	-	7.56
(b) Other Current Liabilities	11	0.04	0.05
Total Current Liabilities		**5,595.50**	**5,603.06**
TOTAL EQUITY AND LIABILITIES		**1.53**	**5.83**

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As per Our Report of Even Date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No.042423

Place : Mumbai
Date : 26 APR 2021

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of Board

Ashish Kapadia
Director
DIN: 02011632

Hardik Dhebar
Director
DIN: 00046112

Place : Mumbai
Date : 26 APR 2021

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Statement of Profit and Loss for the year ended 31st March, 2021

(Rs. in Lakhs)

Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Revenue from Operations		-	-
Other Income	12	5.00	-
Total Income		5.00	-
Expenses:			
Finance cost	13	0.00	0.04
Depreciation and Amortization Expense	2	0.08	0.42
Other Expenses	14	1.65	6.44
Total Expenses		1.73	6.90
Profit / (Loss) Before Tax		3.27	(6.90)
Tax Expenses			
- Current Tax		-	-
- Deferred Tax Charge	24	0.01	0.01
Total Tax Expenses		0.01	0.01
Profit / (Loss) for the year		3.26	(6.91)
Other Comprehensive Income			
(i) Items that will not be reclassified to profit & loss			
- Fair Value of Equity Instruments		-	(5,585.90)
Total Comprehensive Income / (Loss) for the year		3.26	(5,592.81)
Earnings Per Equity Share (Nominal Value of Rs.10/- each)			
Basic and Diluted	16	32.58	(69.11)

The accompanying significant accounting policies and notes are an integral part of these financial statements.

As per Our Report of Even Date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 042423

Place : Mumbai
Date : 26 APR 2021

For and on behalf of Board

Ashish Kapadia
Director
DIN: 02011632

Hardik Dhebar
Director
DIN: 00046112

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DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Cash Flow Statement for the year ended 31st March, 2021

(Rs. in Lakhs)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	3.27	(6.90)
Add/(Deduct) :		
Depreciation and Amortisation Expense	0.08	0.42
Sundry Balance Written Back	(5.00)	-
Finance Costs	0.00	0.04
Operating Loss Before Working Capital Changes	(1.65)	(6.44)
Adjustments For :		
Increase in Trade Payables	0.01	0.45
Decrease in Other Current Assets	-	0.11
(Decrease) / Increase in other Current Liabilities	(0.01)	0.05
(Decrease) / Increase in Other Financial liabilities	(2.43)	4.43
Net Cash used in Operating Activities (A)	**(4.08)**	**(1.40)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Non Current Investment	-	(2,078.40)
Net Cash used in Investing Activities (B)	**-**	**(2,078.40)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeding from borrowings (Net)	-	2,085.00
Payment of Lease Liability	(0.13)	(0.50)
Net Cash (Used In) / Generated From Financing Activities (C)	**(0.13)**	**2,084.50**
Net (Decrease) / Increase in Cash and Cash Equivalents (A + B + C)	(4.21)	4.70
Cash and Cash Equivalents at Beginning of the Year	5.74	1.04
Cash and Cash Equivalents at End of the Year	**1.53**	**5.74**

Note:
1) The above Cash Flow Statement has been prepared under indirect method as per Ind AS - 7 on Cash Flow Statement .
2) Figures in bracket represent cash outflow.

As per Our Report of Even Date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No.042423

Place : Mumbai
Date : 26 APR 2021

For and on behalf of Board

Hardik Dhebar
Director
DIN: 00046112

Place : Mumbai
Date : 26 APR 2021

Ashish Kapadia
Director
DIN: 02011632

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Statement of Changes in Equity for the year ended 31st March, 2021

A) **Equity Share Capital** (Rs. in Lakhs)

Particulars	Amount
Balance as at 1st April, 2019	1.00
Changes in Equity Share Capital	-
As at 31st March 2020	1.00
Changes in Equity Share Capital	-
As at 31st March, 2021	1.00

B) **Other Equity** (Rs. in Lakhs)

Particulars	Other Equity		Total
	Retained Earnings	Other Comprehensive Income	
Balance as on 1st April, 2019	(5.35)	-	(5.35)
(Loss) for the year	(6.91)	-	(6.91)
Fair Value of Equity Instruments	-	(5,585.90)	(5,585.90)
Transition Adjustment on account of Ind AS 116	(0.07)	-	(0.07)
Balance as on 31st March, 2020	**(12.33)**	**(5,585.90)**	**(5,598.23)**
Balance as on 1st April, 2020	**(12.33)**	**(5,585.90)**	**(5,598.23)**
Profit for the year	3.26	-	3.26
Balance as on 31st March, 2021	**(9.07)**	**(5,585.90)**	**(5,594.97)**

As Per Our Report of Even Date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 042423

Place : Mumbai
Date : 26 APR 2021

For and on behalf of Board

Ashish Kapadia
Director
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WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Notes to the Financials Statement for the year ended 31st March, 2021

Note 1: Significant Accounting Policies

Company Overview

Deltin Cruises and Entertainment Private Limited (Formerly knwon as Gaussian software Private Limited), incorporated in the year 2017, The Company is engaged in Gaming Segment, designing, consulting, developing, marketing, hosting online computer and mobile games and other cell phone and internet application and any other media. The Company is step down subsidiary of Delta Corp Limited.

(a) Basis of Preparation of Financial Statements

i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereafter referred to as the "Ind As") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and rules framed thereunder.

ii) Historical Cost Conversion

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values.

iii) Rounding off Amounts

All the amount disclosed in the financial statement and notes are presented in Indian Rupees have been rounded off to the nearest Lakhs as per requirement of schedule III, unless otherwise states. The amount '0' denotes amount less than Rs. one thousand.

iv) Current and Non-Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(b) Revenue Recognition

Revenue is measured at the value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below.

i. Revenue from sale of services

Revenue from sale of services is recognised when outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of the reporting period. Under this method, the revenue is recognised in the accounting periods in which the services are rendered.

ii. Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the amortised cost and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(c) Income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date. The tax liabilities are presented as net of advance tax for that particular assessment year.

Deferred Tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amount in the financial statement. Deferred tax assets and liabilities are measured using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

d) **Earnings Per Share**

Basic Earnings per Share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the Financial Year. Earnings considered in ascertaining the Company's earnings per share are the net profit for the period.

Diluted Earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

e) **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

(i) **Financial Assets**

A. **Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in following categories:

a) **Financial assets carried at amortised cost (AC)**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. **Impairment of Financial Assets**

In accordance with Ind AS 109, the Company applies the expected credit loss model for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible with 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognises from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

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(ii) **Financial Liabilities**

Initial Recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans are subsequently measured at amortised cost using the effective interest rate method.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(f) **Leases**

A. <u>The Company as a lessee</u>

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Lease liability and ROU asset have been separately presented under heads "Other Financial Liabilities" and "Property, Plant and Equipment" respectively and lease payments have been classified as financing activities.

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED.

g) **Significant management judgments in applying accounting policies and estimation uncertainty**

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing on the reporting date.

Impairment of financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

WALKER CHANDIOK & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED. ★

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

h) **Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from 1st April, 2021.

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED.

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2021

2. Property, Plant and Equipments (Rs. in Lakhs)

Particulars	Right of Use Assets	Total
Gross Block		
As at 1st April, 2019	-	-
Additions During The Year	-	-
Addition on account of Ind As 116	0.50	0.50
Disposals During The Year	-	-
As at 31st March, 2020	**0.50**	**0.50**
Additions During The Year		
Disposals During The Year	-	-
As at 31st March, 2021	**0.50**	**0.50**
Accumulated Depreciation		
As at 1st April, 2019	-	-
Charge for the Year	0.42	0.42
Reverse Charge on Disposals	-	-
As at 31st March, 2020	**0.42**	**0.42**
Charge for the Year	0.08	0.08
Reverse Charge on Disposals	-	-
As at 31st March, 2021	**0.50**	**0.50**
Net Block		
As at 31st March, 2020	**0.08**	**0.08**
As at 31st March, 2021	-	-

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2021

3 Investments

(Rs. in Lakhs)

Particulars	Face value per share	Current Year Nos	Previous Year Nos	As at 31st March, 2021	As at 31st March, 2020
Investments measured at fair value through OCI (unquoted fully paid up)					
Jalesh Cruises Mauritius Limited (*)	1 USD	80,00,000	80,00,000	-	-
Total				-	-

(*) During the quarter ended 30th June, 2019 there has been a change in the contractual terms with these entity whereby they ceased to be associates. Considering the high level of uncertainties with respect to cruise business not only in India but across the globe and financial position of Jalesh Cruises Mauritius Limited, Company has determined the fair value of the investment as zero. This has been done as a matter of prudence in an uncertain market environment.

4 Deferred Tax Assets

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Assets		
- Leases	-	0.01
Total	-	0.01

5 Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance with Banks		
- In Current Accounts	1.53	5.74
Total	1.53	5.74

6 Equity Share Capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No.	Rs. In Lakhs	No.	Rs. In Lakhs
Authorised Shares:				
Equity Shares of Rs.10/- each	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00
Issued, Subscribed and Fully Paid-Up:				
Equity Shares of Rs. 10/- each	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00

a) Reconciliation of the Shares at the Beginning and at the End of the Reporting Year

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	No.	Rs. In Lakhs	No.	Rs. In Lakhs
At the Beginning of the Year	10,000	1.00	10,000	1.00
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	10,000	1.00	10,000	1.00

b) Details of Equity Shareholders of Holding More Than 5 % shares in Company

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Gaussian Networks Private Limited	10,000	100.00	-	-
Delta Corp Limited	-	-	10,000	100.00
Total	10,000	100.00	10,000	100.00

c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees . The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

d) No equity shares have been issued by the company without payment being received in cash during the period of five years immediately preceding reporting date.

7 Other Equity

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Retained earnings		
Opening Balance	(12.33)	(5.35)
(+) Profit / (Loss) For the Year	3.26	(6.91)
(+) Adjustment on account of Ind AS 116	-	(0.07)
Closing Balance	(9.07)	(12.33)
Other Comprehensive Income		
Opening Balance	(5,585.90)	-
(+) Movement in OCI during the year	-	(5,585.90)
Closing Balance	(5,585.90)	(5,585.90)
Total	(5,594.97)	(5,598.23)

8 Borrowings - Current

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Loan from related party (Refer Note No. 15)	5,595.00	5,595.00
		-
Total	5,595.00	5,595.00

WALKER CHANDIOK & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED ★

9 **Trade Payables**

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Micro and Small Enterprises	-	-
Others	0.46	0.45
Total	**0.46**	**0.45**

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation, if any received the detail of outstanding are as under:

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i)The principal amount remaining unpaid at the end of the year		
(ii)The interest amount remaining unpaid at the end of the year		
(iii)The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year		
(iv)The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006		
(v)The amount of interest accrued and remaining unpaid at the end of each accounting year		
(vi)The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006		

10 **Other Financial Liabilities**

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Payable to Related party (Refer Note No. 15)	-	2.43
Provision for expenses	-	5.00
Lease Liabilities (Refer Note No. 20)	-	0.13
Total	**-**	**7.56**

11 **Other Current Liabilities**

(Rs. in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Duties & Taxes	0.04	0.05
Total	**0.04**	**0.05**

12 **Other Income**

(Rs. in Lakhs)

Particulars	For the year ended	
	31st March, 2021	31st March, 2020
Sundry Balance Written Back	5.00	-
Total	**5.00**	**-**

13 **Finance Cost**

(Rs. in Lakhs)

Particulars	For the year ended	
	31st March, 2021	31st March, 2020
Interest on Lease Liability (Refer Note No. 20)	0.00	0.04
Total	**0.00**	**0.04**

14 **Other Expenses**

(Rs. in Lakhs)

Particulars	For the year ended	
	31st March, 2021	31st March, 2020
Payment to Auditor's (Refer Note No. 22)	1.48	0.71
Professional Fees	0.06	5.43
Bank Charges	0.02	0.23
Interest on TDS	0.01	0.00
Misc. Expenses	0.08	0.07
Total	**1.65**	**6.44**

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2021

15 Information in accordance with the requirements of IND AS 24 on related party disclosures.

A. Relationship

(i) Ultimate Holding Company :
Delta Corp Limited (from 22nd June, 2020)

(ii) Holding Company :
Delta Corp Limited (till 22nd June, 2020)
Gaussian Networks Private Limited (from 22nd June, 2020)

(iii) Key Management Personnel (KMP):
Mr. Hardik Dhebar – – Director
Mr. Ashish Kapadia – Director

(iv) Individual / Enterprises Over which such Individuals/KMPs or their Relatives Exercises Significant Influence or Control):
Freedom Registry Limited

B. Details of transactions carried out with related parties in the ordinary course of business (Rs in Lakhs)

Nature of Transactions	Holding Company		Individual / Enterprises Over which such Individuals/KMPs or their Relatives Exercises Significant Influence or Control		Total	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Reimbursement of Expenses						
Delta Corp Limited	-	0.48	-	-	-	0.48
Total	-	0.48	-	-	-	0.48
Professional Fees						
Freedom Registry Limited	-	-	0.06	0.03	0.06	0.03
Total	-	-	0.06	0.03	0.06	0.03
Loan received during the year						
Delta Corp Limited	-	2,175.00	-	-	-	2,175.00
Gaussian Networks Private Limited	5,595.00	-	-	-	5,595.00	-
Total	5,595.00	2,175.00	-	-	5,595.00	2,175.00
Loan repaid during the year						
Delta Corp Limited	5,595.00	90.00	-	-	5,595.00	90.00
Total	5,595.00	90.00	-	-	5,595.00	90.00

C. Details of balances with related parties outstanding as on 31st March, 2021 (Rs in Lakhs)

Nature of Transactions	Holding Company/ Subsidiaries		Total	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Others Payable (Refer Note No. 10)				
Delta Corp Limited	-	2.43	-	2.43
Total	-	2.43	-	2.43
Borrowings (Refer Note no. 8)				
Gaussian Networks Private Limited	5,595.00	-	5,595.00	-
Delta Corp Limited	-	5,595.00	-	5,595.00
Total	5,595.00	5,595.00	5,595.00	5,595.00

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED.

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)
Notes to the Financial Statements for the year ended 31st March, 2021

16 Earnings Per Share

Earnings Per Share (EPS) – EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Loss after tax (Rs. in Lakhs)	3.26	(6.91)
Weighted Average Number of Equity Shares used as Denominator for calculating Basic & Diluted Earnings per share (nos.)	10,000	10,000
Earnings Per Share - Basic & Diluted (in Rs.)	32.58	(69.11)
Face value per share (in Rs.)	10.00	10.00

17(a) Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

i) Actual or expected significant adverse changes in business,
ii) Actual or expected significant changes in the operating results of the counterparty,
iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
iv)The Company does not have significant exposure to the credit risk as there are no trade receivables at the year end because of its business model.

(b) Other Price Risks

The Company is exposed to equity price risks arising from equity investments. Certain of the Company's equity investments are held for strategic rather than trading purpose.

(c) Capital Risk Management

The company manages its capital to ensure that it will be able to continue as going concern while maximising the return to the stakeholders. The capital structure of the company consists of cash and cash equivalents and total equity of the company.

(Rs. in Lakhs)

Particulars	31st March, 2021	31st March, 2020
Total equity	(5,593.97)	(5,597.23)
Borrowings	5,595.00	5,595.00
Total Debt	**5,595.00**	**5,595.00**
Cash and cash equivalents	1.53	5.74
Net Debt	**5,593.47**	**5,589.26**

(d) Unhedged Foreign currency (FC) exposure:

The Company does not have significant exposure to the risk of change in foreign currency as the Company does not have any receivable and payable in foreign currency.

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

18 Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(Rs. in Lakhs)

Maturities of Financial Liabilities	31st March, 2021		
	Up to 1 year	1 to 5 years	5 years & above
Borrowings	5,595.00	-	-
Trade Payables	0.46	-	-
Other Financial Liabilities	-	-	-
	5,595.46	**-**	**-**

Maturities of Financial Liabilities	31st March, 2020		
	Up to 1 year	1 to 5 years	5 years & above
Borrowings	5,595.00	-	-
Trade Payables	0.45	-	-
Other Financial Liabilities	7.56	-	-
	5,603.01	**-**	**-**

19 Interest Rate Risk & Sensitivity Analysis

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The sensitivity analyses below have been determined based on the exposure to interest rates for assets and liabilities at the end of the reporting period. For floating rate assets and liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and the rates are reset as per the applicable reset dates. The basis risk between various benchmarks used to reset the floating rate assets and liabilities has been considered to be insignificant.

The Company does not have significant exposure to the interest rate risk as there are no borrowings at floating interest rate at the year end payable by the Company.

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Deltin Cruises and Entertainment Private Limited
(Formerly known as Gaussian Software Private Limited)

20 Leases

The Company's lease asset classes primarily consist of leases for office premises. The lease period for these contracts varies from 11 months to 3 years, in certain cases, mainly relating to rent of (parts of) buildings, with extension options. The Right-of-use assets and Lease liabilities as disclosed below, do not include short term and low value leases. In general, as usual with leases, the Company's obligations under its leases are secured by the lessor's title to or legal ownership of the leased assets.

A. **Right-of-Use Assets**

The movement in Right-of-use assets has been disclosed in Note 2.

B. **Lease Liabilities**

Movement in Lease Liabilities :

(Rs. in Lakhs)

Particulars	31st March, 2021	31st March, 2020
Opening Balance as at	0.13	0.59
Accretion of Interest	0.00	0.04
Payments made	(0.13)	(0.50)
Closing Balance as at	**-**	**0.13**
Current	-	0.13
Non-current	-	-
Balance as at	**-**	**0.13**

C. The total cash out flows for leases are Rs. 0.13 Lakhs (Previous Year : Rs. 0.50 Lakhs) in the year, including the payments relating to short term and low value lease leases.

D. The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2021 on an undiscounted basis:

(Rs. in Lakhs)

Particulars	31st March, 2021	31st March, 2020
Less than one year	-	0.13
One to five years	-	-
More than five years	-	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

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DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED. ★

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Notes to the Financial Statements for the year ended 31st March, 2021

21 Fair Value Disclosures

The carrying value is same as the fair value of financial instruments by categories as at 31st March, 2021 and 31st March 2020 is as follows :

(Rs. in Lakhs)

a)

Particulars	31st March, 2021	31st March, 2020
Financial Assets		
Amortised Cost:		
Cash and Bank Balances	1.53	5.74
FVTOCI		
Investment	-	-
Total Assets	1.53	5.74
Financial liabilities		
Amortised Cost:		
Trade Payables	0.46	0.45
Other Financial Liabilities	-	7.56
Borrowings	5,595.00	5,595.00
Total Liabilities	5,595.46	5,603.01

b) Fair Value Hierarchy and Method of Valuation

Except as detailed in the following table, the Company considers that the carrying amounts of financial instruments recognised in the financial statements approximate their fair values.

Level 1 : Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Input other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e.as prices) or indirectly (i.e. derived from prices)

Level 3: Inputs for the assets or liabilities that are not based on observable market data(unobservable inputs)

The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of 31st March, 2021

Financial Assets (Rs. in Lakhs)

Particulars	31st March, 2021				
	Carrying Value	Level 1	Level 2	Level 3	Total
Measured at FVTOCI	-	-	-	-	-

Financial Assets (Rs. in Lakhs)

Particulars	31st March, 2020				
	Carrying Value	Level 1	Level 2	Level 3	Total
Measured at FVTOCI	-	-	-	-	-

22 Payment to Auditors (Rs. in Lakhs)

Particulars	31st March, 2021	31st March, 2020
Audit Fees	1.48	0.59
Reimbursement of out of pocket Expense	-	0.12

23 Capital Commitment

There is no Capital Committement as on 31st March, 2021

24 Tax Expenses (Rs. in Lakhs)

Amount recognised in the statement of profit and loss	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Deferred tax		
Attributable to :-		
Origination and reversal of temporary differences	0.01	0.01
	0.01	0.01
Total Income tax expense for the year	0.01	0.01

Deferred tax balances (Rs. In Crores)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred tax assets	-	0.01
Deferred tax liabilities	-	-
Net Deferred tax liabilities	-	0.01

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Movement of tax expense during the year ended 31st March, 2021 (Rs. in Lakhs)

WALKER CHANDIOK & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED

Particulars	Opening balance	Recognised in the Statement of profit and loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Leases	0.01	(0.01)	-	-
Total	**0.01**	**(0.01)**	**-**	**-**

Movement of tax expense during the year ended 31st March, 2020 (Rs. in Lakhs)

Particulars	Opening balance	Adjusted in Opening Retained Earnings	Recognised in the Statement of profit and loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:					
Leases	-	0.02	(0.01)	-	0.01
Total	**-**	**0.02**	**(0.01)**	**-**	**0.01**

As per Our Report of Even Date

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No.042423

Place : Mumbai
Date : 26 APR 2021

WALKER CHANDIOK & CO LLP MUMBAI CHARTERED ACCOUNTANTS

For and on behalf of Board

Ashish Kapadia
Director
DIN: 02011632

Hardik Dhebar
Director
DIN: 00046112

Place : Mumbai
Date : 26 APR 2021

DELTIN CRUISES AND ENTERTAINMENT PRIVATE LIMITED