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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Delta Corp Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Delta Corp Limited** ('the Company') for the quarter ended 30 September 2020 and the year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delta Corp Limited

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 4 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our opinion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

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B PANTHAKY

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Khushroo B. Panthaky

Partner

Membership No:042423

UDIN:20042423AAAAIN4919

Place: Mumbai

Date: 09 November 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Six Months Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	- Gaming Operations	-	-	134.01	-	262.35	501.23
	- Hospitality and Other Operations	0.66	0.04	12.15	0.70	30.63	58.51
	Gross Income from Operations	0.66	0.04	146.16	0.70	292.98	559.74
	Less : GST Included Above	0.08	0.01	27.10	0.09	54.01	101.39
	a) Net Sales / Revenue	0.58	0.03	119.06	0.61	238.97	458.35
	b) Other Income	6.04	11.35	5.43	17.39	18.79	34.00
	Total Income (a + b)	6.62	11.38	124.49	18.00	257.76	492.35
2	Expenses:						
	a) Cost of Material Consumed	0.21	0.00	8.15	0.21	16.09	33.15
	b) Change in Inventories	0.14	0.25	0.13	0.39	(0.20)	(0.74)
	c) Employee Benefit Expenses	9.36	12.13	17.90	21.49	36.78	71.63
	d) Depreciation and Amortization Expenses	4.54	4.45	5.46	8.99	10.51	19.38
	e) License Fees & Registration Charges	10.57	10.39	10.61	20.96	21.11	42.01
	f) Finance Costs	0.19	0.15	0.46	0.34	1.04	1.51
	g) Other Expenditure	6.16	3.78	28.30	9.94	56.31	120.16
	Total Expenses (a+b+c+d+e+f+g)	31.17	31.15	71.01	62.32	141.64	287.10
3	Profit/(Loss) Before Exceptional Items and Tax (1 - 2)	(24.55)	(19.77)	53.48	(44.32)	116.12	205.25
4	Exceptional Item	-	55.95	-	55.95	-	(55.95)
5	Profit/(Loss) Before Tax (3 + 4)	(24.55)	36.18	53.48	11.63	116.12	149.30
6	Tax Expenses/(Credit)	(5.72)	(5.90)	8.56	(11.62)	27.43	49.74
7	Profit/(Loss) for the period/year from operations (5 - 6)	(18.83)	42.08	44.92	23.25	88.69	99.56
8	Other Comprehensive Income/(Loss)						
	i) Items that will not be reclassified to profit and loss (net of taxes)	(4.06)	24.03	(8.76)	19.97	(16.10)	(55.31)
	ii) Items will be reclassified to profit and loss (net of taxes)	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of taxes)	(4.06)	24.03	(8.76)	19.97	(16.10)	(55.31)
9	Total Comprehensive Income/(Loss) for the period/year (7 + 8)	(22.89)	66.11	36.16	43.22	72.59	44.25
10	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.68	26.87	27.09	26.68	27.09	27.09
11	Other Equity (Excluding Revaluation Reserve)						1,889.92
12	Basic and Diluted EPS (Not Annualised)						
	Basic EPS	(0.70)	1.56	1.66	0.87	3.27	3.67
	Diluted EPS	(0.70)	1.56	1.66	0.87	3.27	3.67




Notes to the standalone financial results :

- 1 The above results for the quarter and six months ended 30th September, 2020 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 9th November, 2020, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 Pursuant to Buy-back of equity shares, 41,17,249 equity shares of ₹ 1/- each were bought back till 7th October, 2020 i.e the date of closure of Buy-back as noted and taken on record by the Buy-back Committee at its meeting held on 7th October, 2020.
- 3 During the previous financial year, the Company had made a provision of ₹ 55.95 Crores towards doubtful recovery of a loan given to its wholly owned subsidiary (WOS), Deltin Cruises and Entertainment Pvt Ltd (DCEPL). During the previous quarter, the investment in DCEPL, along with the loan amount, have been transferred to another WOS of the Company. Now for the standalone company, the loan amount is good and recoverable and accordingly, the provision of ₹ 55.95 Crores made towards doubtful recovery of the loan is reversed and shown under exceptional item for the six months ended 30th September, 2020.
- 4 Due to COVID-19 pandemic and the consequent lock down announced by the Government of India, the operations of the Company were suspended since the third week of March 2020. The Government has since announced phased lifting of lock down (From "Unlock 1" on 1st June, 2020 to "Unlock 5" on 1st October, 2020). State Government of Goa permitted resumption of tourist activities from 2nd July, 2020 onwards and Casino operation permitted at 50% capacity from 1st November, 2020 onwards. The Casino operations at Goa and Sikkim have resumed operations since the first week of November 2020. The Hotel operations at Daman have gradually resumed since the "Unlock 1". The general expectations are that normalcy could be gradually restored by the end of financial year 2020-2021.

The management has also assessed the potential impact of COVID-19 on the recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company considered internal and external sources of information and performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone interim financial results.

The management has also evaluated the possible impact of this pandemic on the business operations and the financial position of the company and based on its initial assessment of the current indicators of the future economic conditions, believes that the financial results for the quarter and period ended 30th September, 2020 may not have any material adverse impact on the net worth of the company as at 30th September, 2020. Further, the company is debt free and would have adequate liquidity available to honour its liabilities and obligations, as and when due. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

- 5 Due to the COVID-19 pandemic and in line with the directives issued by the Government of Goa, all the Casinos and Hospitality businesses have not been operating during the quarter. The Company is required to pay an annual recurring license fee upfront for operating its casinos. The Company has therefore provided a proportionate charge of license fees of ₹ 10.08 Crores and ₹ 20.05 Crores for the quarter and six months ended 30th September, 2020 respectively, as required statutorily. However, the Company and the entire casino industry in Goa have made a representation to the Government of Goa, seeking a waiver / reduction / proportionate payment mechanism for the period of shut down. Due to the pandemic situation, the stress on the operations and the representations made, the management is hopeful that the Government of Goa may consider its request, favourably. In such a situation, the provision of license fees made in the books may not be payable in full or in part, as it depends upon the directives to be issued by the Government of Goa. The said License Fees is only provided for and the actual payment for the same has not taken place.

- 6 Tax Expenses includes Income Tax and Deferred Tax.

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
Income Tax	(0.09)	(0.99)	8.05	(1.08)	28.15	48.93
Deferred Tax	(5.63)	(4.91)	0.51	(10.54)	(0.72)	0.81

For Delta Corp Limited



[Signature]

Jaydev Mody
(Chairman)
DIN : 00234797

Place : Mumbai
Date : 9th November, 2020

Standalone Cash Flow Statement For the Period Ended 30th September, 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Particulars		Period Ended 30th September	
		2020	2019
A.	<u>Cash Flow from Operating Activities</u>		
	Net Profit Before Tax	11.63	116.12
	<u>Adjustments for :</u>		
	Employee Stock Option Expenses	4.74	3.80
	Exceptional Items	(55.95)	-
	Depreciation and Amortization	8.99	10.51
	Loss on Sale of Property, Plant and Equipment	0.04	0.31
	Finance Costs	0.34	1.04
	Interest Income	(1.29)	(4.87)
	Dividend Income	-	(7.95)
	Gain on Investment	(14.87)	(5.41)
	Liabilities written back (net)	(1.99)	(0.04)
	Provision for Expected Credit Loss	0.03	-
	Operating (Loss)/Profit before Working Capital Changes	(48.33)	113.51
	<u>Adjustments For :</u>		
	Inventories	0.34	(0.16)
	Trade Receivables	0.69	(0.23)
	Other Financial Assets	(9.59)	0.11
	Other Current Assets	(0.03)	20.27
	Trade Payables	(7.70)	2.51
	Other Financial Liabilities	(1.91)	(4.36)
	Other Current Liabilities and Provisions	9.54	(2.40)
	Cash (Utilised in)/Generated from Operations	(56.99)	129.25
	Taxes paid (net of refunds)	0.61	(37.10)
	Net Cash (Utilised in)/Generated From Operating Activities (a)	(56.38)	92.15
B.	<u>Cash Flow From Investing Activities</u>		
	Purchase of Property, Plant and Equipment and Intangible Assets	(2.21)	(16.77)
	Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	-	0.04
	Dividend Received	-	7.95
	Interest Received	0.58	3.78
	Proceeds from Sale of Current Investment (Net)	89.90	119.97
	Purchase of Non Current Investment	-	(6.98)
	Inter Corporate Deposits and Advance Given (Net)	(5.85)	(36.40)
	Investment in Fixed Deposit (Net)	(31.41)	(0.23)
	Net Cash Generated from Investing Activities (b)	51.01	71.36
C.	<u>Cash Flow from Financing Activities</u>		
	Payment for buyback of equity shares (including premium, income tax and buyback costs)	(41.71)	-
	Finance Charges Paid	(0.07)	(0.36)
	Dividend Paid (including Dividend Distribution Tax)	-	(20.05)
	Payment of Lease Liabilities	(0.34)	(2.09)
	Net Cash Utilised in Financing Activities (c)	(42.12)	(22.50)
	(Decrease)/Increase in Cash and Cash Equivalents (a + b + c)	(47.49)	141.01
	Cash and Cash Equivalents as at Beginning of Period	53.70	27.09
	Cash and Cash Equivalents as at End of the Period	6.21	168.10
	Cash and Cash Equivalents includes :		
	- Cash and Cash Equivalents	6.22	168.18
	- In Book Overdraft Accounts	(0.01)	(0.08)



[Signature]

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Delta Corp Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Delta Corp Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 30 September 2020 and the consolidated year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delta Corp Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 7 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Group and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our opinion is not modified in respect of this matter.
6. We did not review the interim financial results of 8 subsidiaries included in the Statement, whose financial results reflects total assets of ₹ 428.30 crores as at 30 September 2020, and total revenues of ₹ 2.57 crores and ₹ 4.27 crores, total net (loss) after tax of ₹ (19.79) crores and ₹ (41.30) crores, total comprehensive (loss) of ₹ (19.82) crores and ₹ (41.35) crores, for the quarter and six month period ended on 30 September 2020, respectively, and cash outflow (net) of ₹ (3.78) crore for the period ended 30 September 2020, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, 1 subsidiary is located outside India, whose interim financial results have been prepared in accordance with the accounting principles generally accepted in its country, and which have been reviewed by other auditor under the review standard applicable in their country. The Holding Company's management has converted financial results of such a subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the review report of the other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

7. The Statement includes the interim financial results of 3 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total assets of ₹ 58.37 crores as at 30 September 2020, and total revenues of ₹ 0.01 crores and ₹ 0.01 crores, net (loss) after tax of ₹ (0.06) crores and ₹ (0.14) crores, total comprehensive loss of ₹ (0.06) crores and ₹ (0.14) crores for the quarter and six month period ended 30 September 2020 respectively, cash flow (net) of ₹ 0.14 crores for the period ended 30 September 2020 as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter and six month period ended on 30 September 2020, in respect of 1 associate, based on its interim financial results, which have not been reviewed by its auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For **Walker Chandiok & Co LLP**

Chartered Accountants

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Khushroo B. Panthaky

Partner

Membership No:042423

UDIN:20042423AAAAIO3283

Place: Mumbai

Date: 09 November 2020

Chartered Accountants

Delta Corp Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

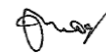
List of subsidiaries and associate included in the Statement

S. No.	Particulars
	Subsidiaries (including step down subsidiaries)
1	Delta Pleasure Cruise Company Private Limited
2	Delta Offshore Developers Limited
3	Daman Entertainment Private Limited
4	Marvel Resorts Private Limited
5	Daman Hospitality Private Limited
6	Delta Hospitality and Entertainment Mauritius Limited
7	Caravella Entertainment Private Limited
8	Highstreet Cruises and Entertainment Private Limited
9	Deltin Hotel and Resorts Private Limited
10	Delta Hotel Lanka Private Limited
11	Gaussian Networks Private Limited
12	Deltin Cruises and Entertainment Private Limited
13	Gaussian Online Skill Gaming Private Limited.
14	Deltin Nepal Private Limited
	Associate
15	Zeicast Pte Limited

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(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	- Gaming Operations	-	-	200.15	-	381.52	737.01
	- Online Skill Gaming Operations	44.59	57.01	40.93	101.60	76.55	162.14
	- Hospitality and Other Operations	0.95	0.06	11.68	1.01	31.47	69.29
	Gross Income from Operations	45.54	57.07	252.76	102.61	489.54	968.44
	Less : GST Included Above	6.94	8.72	46.40	15.66	89.51	173.22
	Less : Intragroup Transactions	0.23	0.01	5.52	0.24	12.68	21.81
	a) Net Sales / Revenue	38.37	48.34	200.84	86.71	387.35	773.41
	b) Other Income	8.10	12.97	6.50	21.07	14.71	33.34
	Total Income (a + b)	46.47	61.31	207.34	107.78	402.06	806.75
2	Expenses:						
	a) Cost of Material Consumed	0.47	0.07	13.96	0.54	26.76	56.02
	b) Change in Inventories	(0.02)	0.23	(2.11)	0.21	(5.00)	(10.22)
	c) Employee Benefit Expenses	17.65	20.54	27.41	38.19	55.27	112.16
	d) Depreciation and Amortization Expenses	13.94	13.39	12.03	27.33	22.99	48.53
	e) License Fees & Registration Charges	25.62	25.31	24.74	50.93	49.22	101.09
	f) Finance Costs	1.32	1.34	1.06	2.66	2.08	5.06
	g) Other Expenditure	39.52	35.21	55.48	74.73	112.02	238.57
	Total Expenses (a+b+c+d+e+f+g)	98.50	96.09	132.57	194.59	263.34	551.21
3	Profit/(Loss) Before Exceptional Items and Tax (1 - 2)	(52.03)	(34.78)	74.77	(86.81)	138.72	255.54
4	Exceptional Item	(12.67)	-	0.70	(12.67)	0.70	0.70
5	Profit/(Loss) After Exceptional Items and Before Tax (3 + 4)	(64.70)	(34.78)	75.47	(99.48)	139.42	256.24
6	Share of Loss from Associate	-	-	-	-	-	-
7	Profit/(Loss) Before Tax (5 + 6)	(64.70)	(34.78)	75.47	(99.48)	139.42	256.24
8	Tax Expenses/(Credit)	(9.17)	(6.11)	16.61	(15.28)	38.26	71.46
9	Profit/(Loss) for the period/year from operations (7 - 8)	(55.53)	(28.67)	58.86	(84.20)	101.16	184.78
10	Share of Non Controlling Interest	(0.62)	(0.43)	(0.18)	(1.05)	(0.36)	(0.85)
11	Profit/(Loss) for the Period/Year (9 - 10)	(54.91)	(28.24)	59.04	(83.15)	101.52	185.63
12	Other Comprehensive Income/(Loss)						
	i) Items that will not be reclassified to profit and loss (net of taxes)	(4.07)	24.00	(8.81)	19.93	(16.19)	(112.67)
	ii) Items will be reclassified to profit and loss (net of taxes)	(0.70)	0.49	(0.54)	(0.21)	0.05	1.39
	Total Other Comprehensive Income/(Loss) (net of taxes)	(4.77)	24.49	(9.35)	19.72	(16.14)	(111.28)
13	Total Comprehensive Income/(Loss) for the period/year (9 + 12)	(60.30)	(4.18)	49.51	(64.48)	85.02	73.50
14	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.68	26.87	27.09	26.68	27.09	27.09
15	Other Equity (Excluding Revaluation Reserve)						1,927.51
16	Profit and Losses Attributable to :						
	- Owners of the Company	(54.91)	(28.24)	59.04	(83.15)	101.52	185.63
	- Non Controlling Interest	(0.62)	(0.43)	(0.18)	(1.05)	(0.36)	(0.85)
17	Other Comprehensive Income Attributable to :						
	- Owners of the Company	(4.77)	24.49	(9.35)	19.72	(16.14)	(111.28)
	- Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income Attributable to :						
	- Owners of the Company	(59.68)	(3.75)	49.69	(63.43)	85.38	74.35
	- Non Controlling Interest	(0.62)	(0.43)	(0.18)	(1.05)	(0.36)	(0.85)
19	Basic and Diluted EPS (Not Annualised)						
	Basic EPS	(2.05)	(1.05)	2.18	(3.10)	3.75	6.85
	Diluted EPS	(2.05)	(1.05)	2.18	(3.10)	3.74	6.85

Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)							(₹ in Crores)
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Casino Gaming Division	-	-	200.15	-	381.52	737.01
	Online Skill Gaming Division	44.59	57.01	40.93	101.60	76.55	162.14
	Hospitality Division	0.95	0.06	11.68	1.01	31.47	69.29
	Gross Revenue	45.54	57.07	252.76	102.61	489.54	968.44
	Less : GST included above	(6.94)	(8.72)	(46.40)	(15.66)	(89.51)	(173.22)
	Less : Inter Segment Revenue	(0.23)	(0.01)	(5.52)	(0.24)	(12.68)	(21.81)
	Net Sales / Income from Operations	38.37	48.34	200.84	86.71	387.35	773.41
2	Segment Results						
	Casino Gaming Division	(49.65)	(51.73)	65.67	(101.38)	124.19	210.55
	Online Skill Gaming Division	1.27	14.45	12.56	15.72	14.56	41.58
	Hospitality Division	(8.01)	(8.67)	(8.45)	(16.68)	(11.59)	(19.71)
	Total	(56.39)	(45.95)	69.78	(102.34)	127.16	232.42
	Unallocable Expenses (Net)	2.42	0.46	0.45	2.88	1.07	5.16
	Other Income (Net)	8.10	12.97	6.50	21.07	14.71	33.34
	Finance Costs	1.32	1.34	1.06	2.66	2.08	5.06
	Profit/(Loss) Before Tax and Exceptional Item	(52.03)	(34.78)	74.77	(86.81)	138.72	255.54
3	Capital Employed						
	Segment Assets						
	Casino Gaming Division	655.19	658.06	774.63	655.19	774.63	680.39
	Online Skill Gaming Division	333.19	332.67	322.43	333.19	322.43	328.75
	Hospitality Division	453.11	456.02	467.36	453.11	467.36	460.64
		1,441.49	1,446.75	1,564.42	1,441.49	1,564.42	1,469.78
	Unallocable Assets	621.81	683.76	632.38	621.81	632.38	672.17
	Total Assets	2,063.30	2,130.51	2,196.80	2,063.30	2,196.80	2,141.95
	Segment Liabilities						
	Casino Gaming Division	115.31	102.36	100.59	115.31	100.59	92.58
	Online Skill Gaming Division	46.35	51.75	31.62	46.35	31.62	41.00
	Hospitality Division	37.81	25.16	28.97	37.81	28.97	26.55
		199.47	179.27	161.18	199.47	161.18	160.13
	Unallocable Liabilities	6.74	16.52	22.72	6.74	22.72	23.92
	Total Liabilities	206.21	195.79	183.90	206.21	183.90	184.05
	Note 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 results are consistently applied to record revenue and expenditure in individual segments.						



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		(₹ in Crores)			
Balance Sheet		Standalone		Consolidated	
		30-Sep-20	31-Mar-20	30-Sep-20	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	ASSETS				
	Non-Current Assets				
	a) Property, Plant and Equipment	327.70	334.63	853.52	876.52
	b) Capital Work in Progress	5.30	4.85	6.09	5.25
	c) Goodwill	-	-	400.08	400.31
	d) Other Intangible Assets	0.50	0.66	10.65	9.15
	e) Intangible assets under development	-	-	1.16	1.45
	f) Financial Assets				
	i) Investments	957.42	957.10	30.08	29.20
	ii) Other Financial Assets	13.27	13.00	20.17	17.77
	g) Deferred tax Assets	-	-	22.30	19.31
	h) Non Current tax Assets (Net)	5.49	5.34	6.99	8.32
	i) Other Non Current Assets	23.66	23.49	27.17	27.86
	Total Non Current Assets	1,333.34	1,339.07	1,378.21	1,395.14
2	Current Assets				
	a) Inventories	12.79	13.12	107.29	107.14
	b) Financial Assets				
	i) Investments	337.30	392.27	375.49	475.59
	ii) Trade Receivables	0.13	0.85	0.16	0.49
	iii) Cash and Cash Equivalents	6.22	53.70	39.27	93.69
	iv) Bank Balances other than (iii) above	31.94	1.06	52.06	2.37
	v) Loans	217.37	155.60	16.44	9.70
	vi) Other Financial Assets	14.53	4.52	25.59	11.63
	c) Other Current Assets	14.95	14.39	68.79	46.20
	Total Current Assets	635.23	635.51	685.09	746.81
	Total Assets	1,968.57	1,974.58	2,063.30	2,141.95
1	EQUITY AND LIABILITIES				
	Equity				
	a) Equity Share Capital	26.68	27.09	26.68	27.09
	b) Other Equity	1,896.59	1,889.92	1,828.17	1,927.51
	Equity attributable to shareholders of the company	1,923.27	1,917.01	1,854.85	1,954.60
	Non - Controlling Interest	-	-	2.24	3.30
	Total Equity	1,923.27	1,917.01	1,857.09	1,957.90
2	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Other Financial Liabilities	1.01	2.38	30.61	34.53
	b) Provisions	1.41	0.82	3.36	2.50
	c) Deferred Tax Liabilities	2.10	12.68	3.11	19.70
	Total Non Current Liabilities	4.52	15.88	37.08	56.73
3	Current Liabilities				
	a) Financial Liabilities				
	i) Trade Payables				
	- Due to Micro Enterprises and Small Enterprises	0.02	0.54	0.02	0.81
	- Others	5.28	12.64	6.31	18.07
	ii) Other Financial Liabilities	12.16	13.96	101.34	80.82
	b) Other Current Liabilities	1.19	5.78	6.50	14.43
	c) Provisions	22.03	8.32	52.65	9.88
	d) Current Tax Liabilities (Net)	0.10	0.45	2.31	3.31
	Total Current Liabilities	40.78	41.69	169.13	127.32
	Total Equity and Liabilities	1,968.57	1,974.58	2,063.30	2,141.95



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Notes to the consolidated financial results :

- 1 The above results for the quarter and six months ended 30th September, 2020 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 9th November, 2020, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The consolidated unaudited financial results of the Company, its subsidiaries and associate (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements and Ind AS 28 Investments in Associates.
- 3 The standalone and consolidated financial results are available on Company's website i.e. www.deltacorp.in and also on the website of the stock exchanges, where shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.
- 4 The unaudited financial results of the two overseas non material subsidiaries, one step down subsidiary and one associate company have been consolidated on the basis of un-reviewed financial statements prepared by the management of such respective entities.
- 5 Pursuant to Buy-back of equity shares, 41,17,249 equity shares of ₹ 1/- each were bought back till 7th October, 2020 i.e the date of closure of Buy-back as noted and taken on record by the Buy-back Committee at its meeting held on 7th October, 2020.
- 6 Exceptional Item of ₹ 12.67 Crores represent additional amount payable to non-voting class Equity Shareholders of a subsidiary Company ie. Daman Hospitality Private Limited on account of settlement of winding up proceedings and other related disputes. The winding up proceedings were filed against the company with regard to the additional interest on the fully convertible debentures, sought by the non-voting class Equity Share holders.
- 7 Due to COVID-19 pandemic and the consequent lock down announced by the Government of India, the operations of the Group except online skill gaming business, were suspended since the third week of March 2020. The Government has since announced phased lifting of lock down (From "Unlock 1" on 1st June, 2020 to "Unlock 5" on 1st October, 2020). State Government of Goa (where the major operations of the Group are situated) also permitted resumption of tourist activities from 2nd July, 2020 onwards and Casino operation permitted at 50% capacity from 1st November, 2020 onwards. The Casino operations at Goa and Sikkim have resumed operations since the first week of November 2020. The Hotel operations at Daman have gradually resumed since the "Unlock 1". The general expectations are that normalcy could be gradually restored by the end of financial year 2020-2021.

The Group has also assessed the potential impact of COVID-19 on the recoverable values of its financial and non-financial assets and impact on revenues and costs. The Company considered internal and external sources of information and performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of COVID-19 may be different from that estimated as at the date of approval of these consolidated interim financial results.

The Group has also evaluated the possible impact of this pandemic on the business operations and the financial position of the Group and based on its initial assessment of the current indicators of the future economic conditions, believes that the financial results for the quarter and period ended 30th September, 2020 may not have any material adverse impact on the net worth of the Group as at 30th September, 2020. Further, the Group is debt free and would have adequate liquidity available to honour its liabilities and obligations, as and when due. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

- 8 Due to the COVID-19 pandemic and in line with the directives issued by the Government of Goa, all the Casinos and Hospitality businesses have not been operating during the quarter. The Group is required to pay an annual recurring license fee upfront for operating its casinos. The Group has therefore provided a proportionate charge of license fees of ₹ 23.95 Crores and ₹ 47.63 Crores for the quarter and six months ended 30th September, 2020 respectively, as required statutorily. However, the Group and the entire casino industry in Goa have made a representation to the Government of Goa, seeking a waiver / reduction / proportionate payment mechanism for the period of shut down. Due to the pandemic situation, the stress on the operations and the representations made, the Group is hopeful that the Government of Goa may consider its request favorably. In such a situation, the provision of the license fees made in the books may not be payable in full or in part, as it depends upon the directives to be issued by the Government of Goa. The said License Fees is only provided for and the actual payment for the same has not taken place.

- 9 Tax Expenses includes Income Tax and Deferred Tax .

Particulars	(₹ in Crores)					
	Quarter Ended			Six Months Ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
Income Tax	1.02	2.74	13.92	3.76	36.30	67.00
Deferred Tax	(10.19)	(8.85)	2.69	(19.04)	1.96	4.46

Place : Mumbai
Date : 9th November, 2020



For Delta Corp Limited

Jaydev Mody
(Chairman)
DIN : 00234797

Consolidated Cash Flow Statement For the Period Ended 30th September, 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Particulars		Period Ended 30th September	
		2020	2019
A.	<u>Cash Flow from Operating Activities</u>		
	Net (Loss)/Profit Before Tax	(99.48)	139.42
	<u>Adjustments for :</u>		
	Exceptional Items	12.67	(0.70)
	Liabilities written back (net)	(3.03)	(0.12)
	Depreciation and Amortization	27.33	22.99
	Loss on sale of Property, Plant and Equipment	0.04	0.62
	Gain on Investments	(16.21)	(6.24)
	Employee Stock Option	5.40	3.80
	Finance Costs	2.66	2.08
	Interest Income	(2.47)	(5.63)
	Dividend Income	-	(2.19)
	Provision for Expected Credit Loss and Bad Debts	0.23	-
	Operating (Loss)/Profit before Working Capital Changes	(72.86)	154.03
	<u>Adjustments For :</u>		
	Inventories	(0.15)	(4.94)
	Trade Receivables	0.30	0.53
	Other Financial Assets	(10.63)	(0.60)
	Other Current Assets	(6.20)	44.49
	Trade and Other Payables	(12.02)	1.94
	Other Financial Liabilities	5.48	(0.28)
	Other Current Liabilities and Provisions	35.48	(2.69)
	Cash (Utilised in)/Generated from Operation	(60.60)	192.48
	Taxes Paid (net of refunds)	(3.89)	(44.73)
	Net Cash (Utilised in)/Generated From Operating Activities (A)	(64.49)	147.75
B.	<u>Cash Flow From Investing Activities</u>		
	Purchase of Property, Plant and Equipment and Intangible Assets	(7.87)	(28.74)
	Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	-	0.34
	Dividend Received	-	2.19
	Interest Received	2.02	3.91
	Purchase of Non Current Investments	(0.55)	(27.53)
	Proceeds from sale of Current Investments (Net)	120.41	72.51
	Proceeds from sale of investment in subsidiary (net of cash and cash equivalent)	-	1.09
	Inter Corporate Deposits Given	(6.74)	(4.56)
	Investment in Fixed Deposit (Net)	(52.68)	0.80
	Net Cash Generated from Investing Activities (B)	54.59	20.01
C.	<u>Cash Flow from Financing Activities</u>		
	Payment for buyback of equity shares (including premium, income tax and buyback costs)	(41.71)	-
	Finance Charges Paid	(0.17)	(0.59)
	Dividend Paid (including Dividend Distribution Tax)	-	(21.23)
	Payment to Non Controlling Interest (Net)	-	(0.22)
	Payment of Lease Liabilities	(3.18)	(4.37)
	Net Cash Utilised in Financing Activities (C)	(45.06)	(26.41)
	(Decrease)/Increase in Cash and Cash Equivalents (A + B + C)	(54.96)	141.35
	Cash and Cash Equivalents as at Beginning of Period	93.69	73.06
	Cash and Cash Equivalents as at End of the Period	38.73	214.41
	Cash and Cash Equivalents Includes :		
	Cash and Cash Equivalents	39.27	214.50
	In Book Overdraft Accounts	(0.54)	(0.09)