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**Walker ChandioK & Co LLP**

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**Independent Auditor's Report**

**To the Members of Deltatech Gaming Private Limited  
(formerly known as Gaussian Networks Private Limited)**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

1. We have audited the accompanying standalone financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Company'), which comprise the Balance Sheet as at **31 March 2022**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow 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 standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its loss (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 Standalone 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.



**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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

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

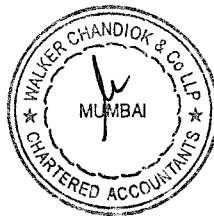
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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 Standalone Financial Statements**

5. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone 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 Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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, the Board of Directors are 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 the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

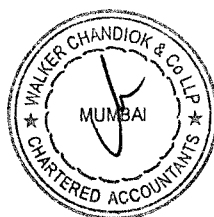
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**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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, specified under section 143(10) of the Act 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 expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls;
  - 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**

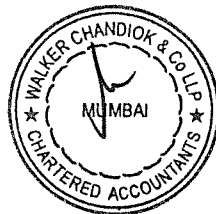
11. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.



**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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12. As required by the Companies (Auditor's Report) Order, 2020 ('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, to the extent applicable.
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 explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone 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 standalone financial statements dealt with by this report are in agreement with the books of account;
  - d) in our opinion, the aforesaid standalone 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 2022 from being appointed as a director in terms of section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2022 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion;
  - 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, as detailed in note 38 to the standalone financial statements, has disclosed the impact of pending litigation on its financial position as at 31 March 2022;
    - 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 2022;
    - 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 2022;
    - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

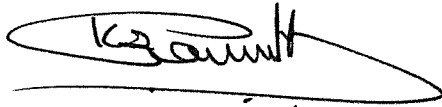


**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- d. The Company has not declared or paid any dividend during the year ended 31 March 2022.

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



**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423AGTMBB7922**

Place: Mumbai  
Date: 09 April 2022

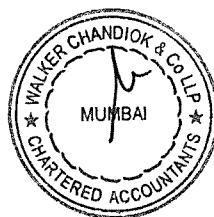
**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)  
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure A referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited) on the standalone financial statements for the year ended 31 March 2022**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment, right of use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

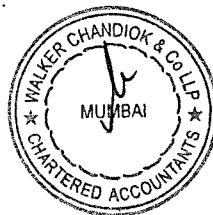


**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure A (Contd)**

- (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/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. 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 became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during any previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.



**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure A (Contd)**

- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements etc., as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) (a) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act. However, the Company has an internal audit system which, in our opinion, is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses amounting to Rs.4,772.48 Lakhs in the current financial year but had not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.





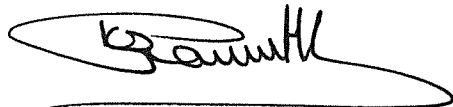
**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)  
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure A (Contd)**

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) (a) According to the information and explanations given to us, the Company does not have any unspent amount in respect of other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The Company has transferred the remaining unspent amount under sub-section (5) of section 135 of the Act, in respect of ongoing project, within a period of 30 days from the end of previous financial year to a special account in compliance with the provision of sub-section (6) of section 135 of the Act. However, for current financial year, there is no remaining unspent amount under sub-section(5) of section 135 of the Act, in respect of ongoing project.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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



**Khushroo B. Panthaky**  
Partner  
Membership No:042423

**UDIN:22042423AGTMBB7922**

Place: Mumbai  
Date: 09 April 2022

**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)  
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure B to the Independent Auditor's Report of even date to the members of Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited) on the standalone financial statements for the year ended 31 March 2022**

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

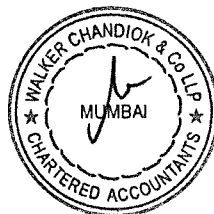
1. In conjunction with our audit of the standalone financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Company') as at and for the year ended **31 March 2022**, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

**Responsibilities of Management and Those Charged with Governance 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 issued by the Institute of Chartered Accountants of India. 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') 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.



**Annexure B (Contd)**

**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 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.

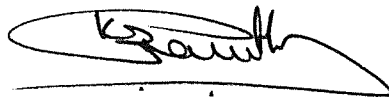
**Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

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 statements and such controls were operating effectively as at 31 March 2022, 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 issued by the Institute of Chartered Accountants of India.

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



**Khushroo B. Pantfiaky**  
Partner  
Membership No:042423

**UDIN: 22042423AGTMBB7922**

Place: Mumbai  
Date: 09 April 2022

**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Standalone Balance Sheet as at 31st March, 2022

(Rs. in lakhs)

Particulars	Notes	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	2(i)	89.06	181.61
(b) Intangible assets	2(ii)	1,192.62	1,047.90
(c) Intangible assets under development	2(iii)	32.13	86.94
(d) Financial assets			
(i) Investments	3	-	2,405.15
(ii) Other financial assets	4	39.04	33.35
(e) Income tax assets (net)	11	66.76	-
(f) Deferred tax assets (net)	15	171.07	63.57
(g) Other non-current assets	5	0.55	-
<b>Total non current assets</b>		<b>1,591.23</b>	<b>3,818.52</b>
<b>Current Assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	6	2,479.71	2,624.83
(ii) Bank balance other than (i) above	7	42.42	54.22
(iii) Loans	8	-	40.00
(iv) Other financial assets	9	950.07	528.22
(b) Other current assets	10	146.03	188.38
<b>Total current assets</b>		<b>3,618.23</b>	<b>3,435.65</b>
<b>TOTAL ASSETS</b>		<b>5,209.46</b>	<b>7,254.17</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	12	5.85	3.60
(b) Other equity	13	969.27	56.31
<b>Total Equity</b>		<b>975.12</b>	<b>59.91</b>
<b>Non-current liabilities</b>			
(a) Provisions	14	165.67	153.89
<b>Total non-current liabilities</b>		<b>165.67</b>	<b>153.89</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	16	-	2,946.55
(ii) Lease liabilities	35	-	73.35
(iii) Trade payables	17		
Total outstanding dues to micro, small and medium enterprises		-	-
Total outstanding dues to creditors other than micro, small and medium enterprises		22.56	64.52
(iv) Other financial liabilities	18	3,501.17	3,076.49
(b) Other current liabilities	19	411.30	677.24
(c) Provisions	20	133.64	124.94
(d) Current tax liabilities (net)	21	-	77.28
<b>Total current liabilities</b>		<b>4,068.67</b>	<b>7,040.37</b>
<b>Total liabilities</b>		<b>4,234.34</b>	<b>7,194.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,209.46</b>	<b>7,254.17</b>

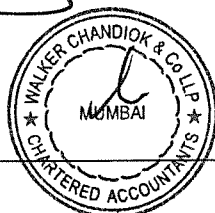
The accompanying significant accounting policies and notes are an integral part of these standalone financial statements.

As per our report of even date

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Regn. No.001076N/N500013

**Khushroo B. Panthaky**  
Partner  
Membership No: 042423

Place: Mumbai  
Date: 09th April, 2022



For and on behalf of Board of  
**Deltatech Gaming Private Limited**

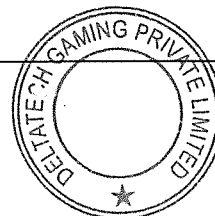
*Sh. Shivanandan Pare*

**Shivanandan Pare**  
Executive Director & CEO  
DIN: 03613410

Place: Mumbai  
Date: 09th April, 2022

*Hardik Dhebar*  
**Hardik Dhebar**  
Director  
DIN: 00046112

*Ananya Godbole*  
**Ananya Godbole**  
Company Secretary  
M. No: A23112



**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Standalone Statement of Profit and Loss for the year ended 31st March, 2022

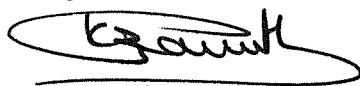
(Rs. in lakhs)

Particulars	Notes	Year ended 31 March 2022	Year ended 31 March 2021
<b>Income</b>			
Revenue from operations	22	13,722.69	15,536.59
Other income	23	40.55	63.60
<b>Total Income</b>		<b>13,763.24</b>	<b>15,600.19</b>
<b>Expenses</b>			
Employee benefits expenses	24	3,350.68	2,341.98
Finance costs	25	5.95	22.42
Depreciation and amortization expense	2(i+ii)	809.89	649.87
Other expenses	26	10,062.53	10,436.59
<b>Total expenses</b>		<b>14,229.05</b>	<b>13,450.86</b>
Profit before tax		(465.79)	2,149.33
Extraordinary items		-	-
<b>(Loss) / profit before exceptional items and tax</b>		<b>(465.79)</b>	<b>2,149.33</b>
<b>Exceptional item</b>	43	-	5,595.00
<b>Loss before tax</b>		<b>(465.79)</b>	<b>(3,445.67)</b>
<b>Tax expenses</b>	30		
- Current tax		2.14	581.08
- Earlier year tax adjustment		52.37	12.24
-Deferred tax (credit)		(80.40)	(35.76)
<b>Total tax (credit) / expenses</b>		<b>(25.89)</b>	<b>557.56</b>
<b>Loss for the year</b>		<b>(439.90)</b>	<b>(4,003.23)</b>
<b>Other comprehensive income</b>			
<b>(a) Items that will not be reclassified subsequently to the statement of profit and loss</b>			
Remeasurements of the defined benefit obligations		(4.22)	(12.96)
Fair value of equity instruments		(157.90)	239.52
Income tax relating to above items		27.10	(22.88)
<b>Total other comprehensive (loss) / income for the year</b>		<b>(135.01)</b>	<b>203.68</b>
<b>Total comprehensive loss for the year</b>		<b>(574.91)</b>	<b>(3,799.55)</b>
Earning per equity share (Nominal value of Re.1 each)	29		
Basic		(117.18)	(1,112.01)
Diluted		(117.18)	(1,112.01)

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

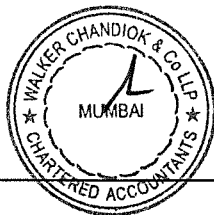
As per our report of even date

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Regn. No.001076N/N500013

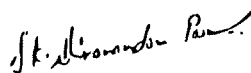


**Khushroo B. Panthaky**  
Partner  
Membership No: 042423

Place: Mumbai  
Date: 09th April, 2022



For and on behalf of Board of  
Deltatech Gaming Private Limited



**Shivanandan Pare**  
Executive Director & CEO  
DIN: 03613410

Place: Mumbai  
Date: 09th April, 2022



**Hardik Dhebar**  
Director  
DIN: 00046112



**Anannya Godbole**  
Company Secretary  
M. No: A23112



**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Standalone Cash Flow Statement for the year ended 31st March, 2022

(Rs. in lakhs)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
<b>A. Cash flow from operating activities</b>		
Loss before tax	(465.79)	(3,445.67)
Add: Exceptional Items	-	5,595.00
<b>Adjustments for non-cash transactions</b>		
Depreciation and amortization expense	809.89	649.87
Miscellaneous income	(9.15)	(3.82)
ESOP	590.13	495.39
Interest on lease liabilities	3.26	-
Provision written back	(26.82)	(28.93)
Interest income on inter corporate deposits	(1.04)	(2.12)
Impairment of intangible assets under development	-	42.52
Profit on sale of property, plant and equipment	-	(2.21)
Interest income lease deposit	(3.54)	(8.65)
Notional rent	3.50	4.89
Gain on sale of investment	-	(21.69)
<b>Operating profit before working capital changes</b>	<b>900.44</b>	<b>3,274.58</b>
<b>Adjustments for changes in working capital</b>		
Other financial assets	(421.85)	(182.08)
Other current assets	38.85	(115.58)
Non current other financial assets	(2.15)	59.48
Other non-current assets	(0.55)	0.98
Provisions	28.06	41.97
Trade payables	(41.96)	57.83
Other financial liabilities	451.25	(61.79)
Other current Liabilities	(265.94)	80.34
<b>Cash generated from operating activities</b>	<b>686.15</b>	<b>3,155.73</b>
Income tax paid	(198.30)	(741.66)
<b>Net cash generated from operating activities (A)</b>	<b>487.85</b>	<b>2,414.07</b>
<b>B. Cash flow from investing activities</b>		
Proceeds from sale of current investment (net)	2,247.24	1,150.87
Proceeds from sale of property, plant and equipment	-	4.02
Purchase of property, plant and equipment	(807.24)	(773.52)
Purchase of non-current investments	-	(306.05)
Refund of inter-corporate deposit	40.00	-
Inter corporate deposit given	-	(40.00)
Inter corporate deposit given to related party	-	(5,595.00)
Interest income on inter-corporate deposits	1.04	2.12
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>1,481.04</b>	<b>(5,557.56)</b>
<b>C. Cash flow from financing activities</b>		
Repayment of borrowings	(2,946.55)	(1,454.82)
Proceeds from borrowings	-	4,401.37
Receipt from right issue of equity shares	900.00	-
Interest paid	-	(8.02)
Lease liability payment	(67.46)	(73.64)
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>(2,114.01)</b>	<b>2,864.89</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(145.12)</b>	<b>(278.60)</b>
Cash and cash equivalents at the beginning of the year	2,624.83	2,903.43
<b>Cash and cash equivalents at the end of the year</b>	<b>2,479.71</b>	<b>2,624.83</b>

Note:

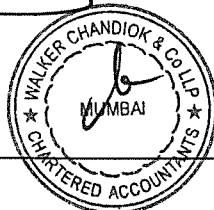
- (i) The statement of cash flow has been prepared under the indirect method as per Indian accounting standard (Ind AS-7)  
(ii) Figures in bracket indicate cash outflow

As per our report of even date

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Regn. No.001076N/N500013

Khushroo B. Panthaky  
Partner  
Membership No: 042423

Place: Mumbai  
Date: 09th April, 2022



For and on behalf of Board of  
Deltatech Gaming Private Limited

*Shivanandan Pare*

Shivanandan Pare  
Executive Director & CEO  
DIN: 03613410

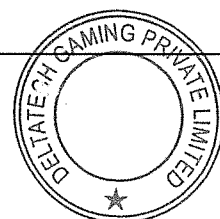
Place: Mumbai  
Date: 09th April, 2022

*Hardik Dhebar*

Hardik Dhebar  
Director  
DIN: 00046112

*Anannya Godbole*

Anannya Godbole  
Company Secretary  
M. No: A23112



**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Standalone Statement of Changes in Equity for the year ended 31st March, 2022

**A) Equity share capital** (Rs. in lakhs)

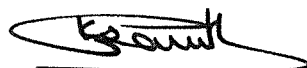
Particulars	Amount
Balance as at 1 April 2020	3.60
Changes in equity share capital	-
As at 31 March 2021	3.60
Changes in equity share capital	2.25
As at 31 March 2022	5.85

**B) Other equity** (Rs. in lakhs)

Particulars	Securities Premium	Retained Earnings	Share Option Outstanding account (ESOP)	Other Comprehensive Income	Total
Balance as on 1 April, 2020	238.80	3,267.40	-	(145.73)	3,360.47
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(9.70)	(9.70)
Fair valuation of investments, net of tax effect	-	-	-	213.38	213.38
Share based compensation expense (Refer note no. 41)	-	-	495.39	-	495.39
Loss for the year	-	(4,003.23)	-	-	(4,003.23)
Balance as at 31 March 2021	238.80	(735.83)	495.39	57.95	56.31
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(3.25)	(3.25)
Fair valuation of investments, net of tax effect	-	-	-	(131.77)	(131.77)
Premium on right issue of equity shares	897.75	-	-	-	897.75
Share based compensation expense (Refer note no. 41)	-	-	590.13	-	590.13
Transfer from OCI to Retained earnings	-	(57.22)	-	57.22	-
Loss for the year	-	(439.90)	-	-	(439.90)
Balance as at 31 March 2022	1,136.55	(1,232.95)	1,085.52	(19.85)	969.27

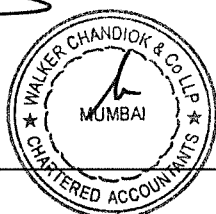
As per our report of even date

For Walker Chandioik & Co LLP  
Chartered Accountants  
Firm Regn. No.001076N/N500013



**Khushroo B. Panthaky**  
Partner  
Membership No: 042423

Place: Mumbai  
Date: 09th April, 2022



For and on behalf of Board of  
Deltatech Gaming Private Limited

**Shivanandan Pare**  
Executive Director & CEO  
DIN: 03613410

Place: Mumbai  
Date: 09th April, 2022

**Hardik Dhebar**  
Director  
DIN: 00046112

**Anannya Godbole**  
Company Secretary  
M. No: A23112



**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Notes to standalone financial statements for the year ended 31st March, 2022

**Note 1: Statement of Significant Accounting Policies**

**Company Overview**

Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited), was incorporated in the year 2011 having CIN U72300WB2011PLC163605 under the provision of Companies Act applicable in India. Deltatech Gaming Private Limited (the "Company" or "DGPL") is currently operates in online skill gaming segment. The Company is domiciled in India having its registered office in the state of West Bengal.

**(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 (Ind AS) 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) Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price and expenditures directly attributable to bringing assets into working condition for its intended use. Freehold land and capital work in progress are carried at cost, less accumulated impairment losses, if any.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided under the straight line method over the useful lives of assets as prescribed in Schedule II to the Act, and management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gain or losses arising from derecognition of property, plant and equipment are measured as difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when the asset is derecognized.

**(c) Intangible assets**

Intangible Assets with finite useful lives that are acquired separately are stated at acquisition cost, net of recoverable taxes, trade discount and rebate less accumulated amortization and accumulated impairment losses, if any. Such cost includes purchase price and any expenditure directly attributable to bringing the asset to its working condition for the intended use. Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss when the asset is derecognized.

Intangible assets are amortized over the period of 3 years on a straight line basis from date they are available for use. The estimated useful life of an identifiable intangible asset is based on number of factors including the effect of obsolescence, demand, competition and other economic factors and level of maintenance expenditures required to obtain the expected future cash flows from the assets.

**(d) Revenue recognition**

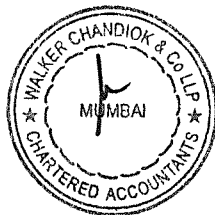
Revenue is measured at the fair value of consideration received or receivable. The company recognises revenue when the amount of revenue can be reliably measured. Revenue comprises the following elements:

**i. Revenue from online skill gaming**

Online gaming revenue represents the commission charged from each game less the fair value of certain promotional bonuses paid out of earned revenue and the value of loyalty points accrued. In Poker tournaments certain promotional costs are accounted for, and entry fee revenue is recognised when the tournament has concluded and there is no longer a service obligation to each user that participated in the tournament.

**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.





**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Notes to standalone financial statements for the year ended 31st March, 2022

**(e) Employee benefits**

**Short-term employee benefits**

The amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

**Post employment benefits :**

**Defined benefit plan**

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are not reclassified to profit or loss. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

**Defined Contribution Plan**

Payments to defined contribution benefit plans are recognised as an expense in the Statement of Profit and Loss during the period in which employee renders related service.

**(f) Foreign currency transactions**

**Foreign currency transactions and balances**

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at the closing rate of exchange prevailing on the reporting date.

ii. Any exchange difference arising on account of settlement of foreign currency transactions and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the Statement of Profit and Loss.

iii. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive Income or Statement of Profit and Loss are also recognized in Other Comprehensive Income or Statement of Profit and Loss, respectively).

iv. Assets and liabilities of entities with functional currency other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the Balance Sheet date. Statement of the profit loss has been translated using weighted average exchange rate. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity.

**(g) 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 substantively 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.

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.

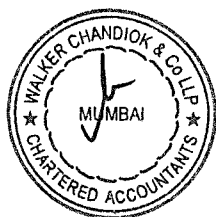
**(h) Earning per share**

**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.



**Deltatech Gaming Private Limited**  
(formerly known as Gaussian Networks Private Limited)  
Notes to standalone financial statements for the year ended 31st March, 2022

**(i) 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. Investment in subsidiary and associate companies**

The Company has accounted for its investments in subsidiary and associate companies at cost less impairment if any.

**D. Other equity and mutual fund investments**

All other equity and mutual fund investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected an irrevocable option to present the value changes in 'Other Comprehensive Income'.

**E. 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 recognised 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.

**(ii) Financial liabilities**

**A. 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.

**B. 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.

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income 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.

**C. 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.



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**j) Leases**

**A. The company as a lessee**

The Company's lease asset classes primarily consist of leases for land and buildings. 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, if any and adjusted for any remeasurement of the lease liability.

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 cash flows.

**New standards, interpretations and amendments adopted by the company:**

The amendments introduce a practical expedient that simplifies how a lessee accounts for COVID-19 related rent concessions, and a lessee may elect not to assess whether rent concessions occurring as a direct consequence of the COVID-19 pandemic are lease modifications. A lease that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this standard if the change were not a lease modification. The impact of the amendment on the financial Information has been disclosed in Note No. 35.

**B. The company as a lessor**

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognised on a straight line basis on a straight-line basis over the term of the lease.

**k) Share-based payments arrangement**

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note No. 41.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

The impact of modification of share based payment arrangement, if any, resulting in incremental fair value, i.e. the difference between the fair value of the modified equity instrument and that of the original equity instrument, both estimated as at the date of the modification is expensed over the remaining vesting period in the statement of profit and loss account. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

**l) Borrowings**

Borrowing are initially recognised at net of transaction costs incurred and measured at amortised cost using effective interest method. Borrowings are classified as current liabilities unless the company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

**Effective interest method:**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payment (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

**m) Promotional expenses**

These are discretionary awards provided to the customers for the online skill gaming business on part of the company. These expenses are recorded as and when incurred and reported as marketing and sales promotion in the statement of profit and loss.



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**n) 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 non-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.

**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.

**Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets**

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

**Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

**Share based payments**

The Grant date fair value of options granted to employees is recognised as employee expenses, with corresponding increase in equity, over the period that the employee become unconditionally entitled to the option. The increase in equity recognised in connection with share based payment transaction is presented as a separate component in equity under "share option outstanding account". The amount recognised as expense is adjusted to reflect the impact of the revision estimates based on number of options that are expected to vests, in the statement of profit and loss with a corresponding adjustment to equity.

**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.

**Liability for promotional expenses**

The Liability for discretionary awards is recorded based on the estimated utilisation of such awards by the customers, which is calculated based on the past trends. Based on the estimated liability promotional expenditure liability is booked at each reporting date.

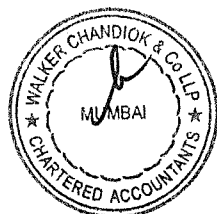
**o) Recent accounting pronouncements**

All the Ind AS issued and notified by the Ministry of Corporate Affairs ('MCA') under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorised have been considered in preparing these financial statement.

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS16 – Property Plant and Equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37– Provisions, Contingent Liabilities and Contingent Assets –The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials ) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.



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**2 (i) Property, plant & equipment**

(Rs. in lakhs)

Particulars	Furniture & Fixtures	Office Equipments	Vehicle	Computer & Accessories	Right to use	Total
<b>Gross Block</b>						
As at April 1, 2020	16.19	93.57	22.94	265.66	198.07	596.43
Additions	-	2.44	-	38.88	-	41.32
Disposals	-	(0.37)	-	(12.25)	(3.82)	(16.44)
<b>As at March 31, 2021</b>	<b>16.19</b>	<b>95.64</b>	<b>22.94</b>	<b>292.29</b>	<b>194.25</b>	<b>621.31</b>
As at April 1, 2021	16.19	95.64	22.94	292.29	194.25	621.31
Additions	-	4.10	-	18.56	-	22.66
Disposals	-	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>16.19</b>	<b>99.74</b>	<b>22.94</b>	<b>310.85</b>	<b>194.25</b>	<b>643.97</b>

**Accumulated Depreciation**

As at April 1, 2020	10.26	52.14	1.81	200.85	60.12	325.18
Depreciation for the year	2.76	14.20	2.72	38.18	67.53	125.39
Depreciation on disposal	-	(0.21)	-	(10.66)	-	(10.87)
<b>As at March 31, 2021</b>	<b>13.02</b>	<b>66.13</b>	<b>4.53</b>	<b>228.37</b>	<b>127.65</b>	<b>439.70</b>
As at April 1, 2021	13.02	66.13	4.53	228.37	127.65	439.70
Depreciation for the year	2.33	12.63	2.72	30.93	66.60	115.21
Depreciation on disposal	-	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>15.35</b>	<b>78.76</b>	<b>7.25</b>	<b>259.30</b>	<b>194.25</b>	<b>554.91</b>

**Net Block**

As at March 31, 2021	3.17	29.52	18.41	63.91	66.60	181.61
As at March 31, 2022	0.84	20.98	15.69	51.55	0.00	89.06

**2 (ii) Intangible assets**

(Rs. in lakhs)

Particulars	Software Design & Development	Computer Software	Software	Total
<b>Gross Block</b>				
As at April 1, 2020	187.69	4.73	1,011.92	1,204.34
Additions	-	-	747.68	747.68
Disposals	-	-	-	-
<b>As at March 31, 2021</b>	<b>187.69</b>	<b>4.73</b>	<b>1,759.60</b>	<b>1,952.02</b>
As at April 1, 2021	187.69	4.73	1,759.60	1,952.02
Additions	-	-	839.40	839.40
Disposals	-	-	-	-
<b>As at March 31, 2022</b>	<b>187.69</b>	<b>4.73</b>	<b>2,599.00</b>	<b>2,791.42</b>

**Accumulated Amortisation**

As at April 1, 2020	187.69	3.36	188.59	379.64
Amortisation for the year	-	1.15	523.33	524.48
Adjustments	-	-	-	-
<b>As at March 31, 2021</b>	<b>187.69</b>	<b>4.51</b>	<b>711.92</b>	<b>904.12</b>
As at April 1, 2021	187.69	4.51	711.92	904.12
Amortisation for the year	-	-	694.68	694.68
Adjustments	-	-	-	-
<b>As at March 31, 2022</b>	<b>187.69</b>	<b>4.51</b>	<b>1,406.60</b>	<b>1,598.80</b>

**Net Block**

As at March 31, 2021	-	0.22	1,047.68	1,047.90
As at March 31, 2022	-	0.22	1,192.40	1,192.62

**2 (iii) Intangible assets under development ageing schedule**

**Ageing schedule for intangible assets under development as on 31 March 2022**

(Rs. in lakhs)

Particular	Outstanding for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	32.13	-	-	-	32.13
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>32.13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32.13</b>

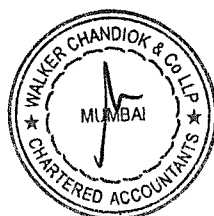
**Ageing schedule for intangible assets under development as on 31 March 2021**

(Rs. in lakhs)

Particular	Outstanding for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	86.94	-	-	-	86.94
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>86.94</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>86.94</b>

**Note**

Various projects for software development are under progress as at 31 March 2022 and 31 March 2021. There are no projects which are temporarily suspended as at 31 March 2022 and 31 March 2021. Also, there are no other projects in progress whose completion is overdue or has exceeded its cost compared to its original plan.



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(Rs. in lakhs)					
Particulars	Face value per share (Rs.)	Nos.		As at	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
<b>3. Non current investments</b>					
(a) Investment in subsidiary company measured at cost (unquoted fully paid up) Deltin Cruises and Entertainment Private Limited	10.00	-	10,000.00	-	1.00
(b) Investment measured at Fair value through Other comprehensive Income (OCI) Halaplay Technologies Private Limited *	100.00	-	53,482.00	-	2,404.15
<b>Total</b>				<b>0.00</b>	<b>2405.15</b>

\* Investment in Halaplay Technologies Private Limited sold to Holding Company, Delta Corp Limited.

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
<b>4. Other financial assets- non Current</b>		
Unsecured - Considered good Security deposit	39.04	33.35
<b>Total</b>	<b>39.04</b>	<b>33.35</b>

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
<b>5. Other non current assets</b>		
Prepaid Expenses	0.55	-
<b>Total</b>	<b>0.55</b>	<b>-</b>

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
<b>6. Cash and cash equivalents</b>		
Balance with banks in Current accounts	2,479.71	2,624.83
<b>Total</b>	<b>2,479.71</b>	<b>2,624.83</b>

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
<b>7. Bank balance other than cash and cash equivalents</b>		
Unspent Corporate social responsibility account	42.42	54.22
<b>Total</b>	<b>42.42</b>	<b>54.22</b>

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
<b>8. Loans-current</b>		
Inter corporate deposit to related party (Refer note no. 28) Unsecured, considered credit impaired	-	5,595.00
Less- Allowance for expected credit loss (Refer note no. 43)	-	(5,595.00)
Inter corporate deposit to others Unsecured, considered good	-	40.00
<b>Total</b>	<b>-</b>	<b>40.00</b>

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
<b>9. Other financial assets- current</b>		
Unsecured, considered good unless otherwise stated Security deposit	59.58	60.00
Receivable from payment gateway*	887.99	461.52
Accrued interest on ICD	-	2.12
Others receivables from related party (refer note 28)	-	4.58
Advances to employees	2.50	-
<b>Total</b>	<b>950.07</b>	<b>528.22</b>



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**10. Other current assets**

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Advance to suppliers	70.54	73.33
Prepaid expenses	75.49	115.05
<b>Total</b>	<b>146.03</b>	<b>188.38</b>

**11. Income tax assets (net) (current)**

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Advance tax (net of provision for taxes amounting Rs. 2.14 lakhs)	66.76	
<b>Total</b>	<b>66.76</b>	-

**12. Equity share capital**

Particulars	As at 31 March 2022		As at 31 March 2021	
	No.	Rs. in Lakhs	No.	Rs. in Lakhs
<b>Authorised shares:</b>				
Equity shares of Re.1/- each (Previous year equity share of Rs. 10/- each)	15,00,00,000	1,500.00	10,00,000	100.00
<b>Total</b>	<b>15,00,00,000</b>	<b>1,500.00</b>	<b>10,00,000</b>	<b>100.00</b>
<b>Issued, subscribed and fully paid-up:</b>				
Equity shares of Re. 1/- each (Previous year equity share of Rs. 10/- each)	5,85,000	5.85	36,000	3.60
<b>Total</b>	<b>5,85,000</b>	<b>5.85</b>	<b>36,000</b>	<b>3.60</b>

**a) Reconciliation of the shares at the beginning and at the end of the reporting year**

Equity Shares	As at 31 March 2022		As at 31 March 2021	
	No.	Rs. in Lakhs	No.	Rs. in Lakhs
At the beginning of the year	36,000	3.60	36,000	3.60
Sub-division of equity shares	3,24,000	-	-	-
Issued during the year	2,25,000	2.25	-	-
<b>Outstanding at the end of the year</b>	<b>5,85,000</b>	<b>5.85</b>	<b>36,000</b>	<b>3.60</b>

**b) Terms / Rights Attached to Equity Shares**

The company has only one class of equity shares having a par value of Re. 1/- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

**c) Sub-division of shares:**

As per the recommendation in meeting of the Board of Directors dated 11th January, 2022 and approval of the shareholders dated 7th February, 2022, the existing equity shares are sub-divided into 1,50,00,000 equity shares of face value of Re. 1/- each. Pursuant to this resolution the existing issued, paid up and subscribed share capital of the Company stands subdivided to 3,60,000 equity shares of Re. 1/- each.

**d) Details of equity shareholders holding more than 5% shares in company**

Particulars	As at 31 March 2022		As at 31 March 2021	
	Nos.	% of holding	Nos.	% of holding
Delta Corp Limited (Holding company)*	5,85,000	100.00	36,000	100.00

\* Includes 10 shares held through nominee.

**e) Details of Equity Shares held by promoters at the end of the Year**

SN	Promoter's Name	No. of shares	% of Total shares	% Change during the year
1	Delta Corp Limited	5,85,000	100	-

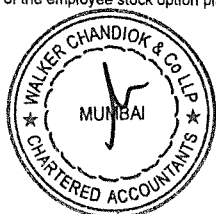
**13. Other equity**

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Securities premium</b>		
Opening balance	238.80	238.80
Add : Addition during the year	697.75	-
Closing balance	<b>1,136.55</b>	<b>238.80</b>
<b>Share option outstanding account (ESOP)</b>		
Opening balance	495.39	-
Add : Share based payment to employees (Refer Note no. 41)	590.13	495.39
Closing balance	<b>1,085.52</b>	<b>495.39</b>
<b>Other comprehensive income</b>		
Opening balance	-	(145.73)
(+) Movement in OCI (net)	57.95	203.68
(-) Transfer to Retained Earnings	(135.02)	-
Closing balance	<b>57.22</b>	<b>57.95</b>
<b>Retained earnings</b>		
Opening balance	(735.83)	3,267.40
(+) Net profit for the current year	(439.90)	(4,003.23)
(-) Transfer from OCI	(57.22)	-
Closing balance	<b>(1,232.95)</b>	<b>(735.83)</b>
<b>Total</b>	<b>969.27</b>	<b>56.31</b>

**Nature and purpose of reserves:**

**Securities Premium :** Securities premium is used to record the premium on issue of shares. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

**Share Options Outstanding Account :** The Employee Stock Options Reserve represents reserve in respect of equity settled share options granted to the Company's employees in pursuance of the employee stock option plan.



**Deltatech Gaming Private Limited**  
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Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Gratuity (Refer Note No. 27)	165.67	153.89
<b>Total</b>	<b>165.67</b>	<b>153.89</b>

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
<b>Deferred tax asset:</b>		
Property, plant and equipment	94.07	43.85
Leases	-	1.70
Provision for employee benefits	47.53	44.16
Business loss	29.47	-
(A)	<b>171.07</b>	<b>89.71</b>
<b>Deferred tax liabilities:</b>		
Fair valuation of investment through other comprehensive income	-	26.14
(B)	<b>-</b>	<b>26.14</b>
<b>Net Deferred Tax Assets (A - B)</b>	<b>171.07</b>	<b>63.57</b>

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
<b>Unsecured borrowing</b>		
Borrowing from related party (Refer note no. 28)	-	2,946.55
<b>Total</b>	<b>-</b>	<b>2,946.55</b>

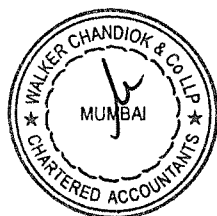
Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
<b>Dues to -</b>		
Micro, small and medium enterprises (MSME)	-	-
Creditors other than micro, small and medium enterprises	22.56	64.52
<b>Total</b>	<b>22.56</b>	<b>64.52</b>

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
The principal amount remaining unpaid at the end of the year	-	-
The interest amount remaining unpaid at the end of the year	-	-
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	-	-
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	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
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	-	-

Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

Particular	(Rs. in lakhs)			
	Outstanding for Following Period from due date of Payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME				
(ii) Other	22.43	0.13	-	-
(iii) Disputed Dues-MSME				-
(iv) Disputed Dues-Other				-
<b>Total</b>	<b>22.43</b>	<b>0.13</b>	<b>-</b>	<b>-</b>

Particular	(Rs. in lakhs)			
	Outstanding for Following Period from due date of Payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME				
(ii) Other	63.08	0.04	1.40	-
(iii) Disputed Dues-MSME				-
(iv) Disputed Dues-Other				-
<b>Total</b>	<b>63.08</b>	<b>0.04</b>	<b>1.40</b>	<b>-</b>





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**18. Other financial liabilities-current** (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
(a) Deposit from customers (customer wallet balance)	2,594.65	2,246.40
(b) Employee dues	336.06	34.22
(c) Provisions for expenses	535.08	768.63
(d) Provisions for unredeemed crown	35.38	25.77
(e) Payable to related party (Refer note no. 28)	-	1.47
<b>Total</b>	<b>3,501.17</b>	<b>3,076.49</b>

**19. Other current liabilities** (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
(a) Duties & taxes	411.30	677.24
<b>Total</b>	<b>411.30</b>	<b>677.24</b>

**20. Provision-current** (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Provision for		
(a) Leave encashment (Refer note no. 27)	42.08	21.57
(b) Corporate social responsibility (Refer note no. 34)	91.56	103.37
<b>Total</b>	<b>133.64</b>	<b>124.94</b>

**21. Current tax liabilities (net)** (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Provision for taxation (Net of advance tax Rs. 505.00 lakhs in FY 2020-21)	-	77.28
<b>Total</b>	<b>-</b>	<b>77.28</b>

**22. Revenue from operation** (Rs. in lakhs)

Particulars	For the year ended	
	31 March 2022	31 March 2021
Sale of services (Refer note no. 39)	16,224.56	18,362.53
Less- Goods and service tax (GST)	(2,474.93)	(2,800.17)
Less- Unredeemed crown	(26.94)	(25.77)
	<b>13,722.69</b>	<b>15,536.59</b>



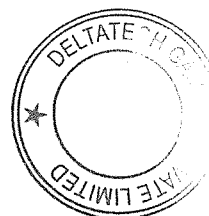
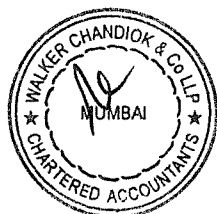
**Deltatech Gaming Private Limited**  
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Notes to standalone financial statements for the year ended 31st March, 2022

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
<u>Interest income on :</u>		
- Inter corporate deposits	1.04	2.12
- Lease deposit	3.54	8.65
Net gain on investments carried on fair value through Profit and Loss	-	21.69
Profit on Sale of Fixed Assets		2.21
Balances written back-	26.82	28.93
Miscellaneous Income	9.15	-
<b>Total</b>	<b>40.55</b>	<b>63.60</b>

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
Salaries, wages and bonus	2,363.64	1,570.04
Contribution to provident and other funds (Refer note no. 27)	42.02	51.44
Gratuity and leave encashment expenses (Refer note no. 27)	191.70	82.73
Share based compensation expense (Refer note no. 41)	590.13	495.39
Staff welfare expenses	163.19	142.38
<b>Total</b>	<b>3,350.68</b>	<b>2,341.98</b>

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
Interest on statutory dues	2.69	9.49
Interest on lease liabilities (Refer note no. 35)	3.26	12.93
<b>Total</b>	<b>5.95</b>	<b>22.42</b>

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
Bank charges	0.47	0.49
Corporate social responsibility (Refer note no. 34)	55.44	61.18
Impairment of Intangible assets under development	-	42.52
Payment gateway charges	549.08	626.44
Legal and professional fees	96.63	203.60
Marketing and sales promotion	8,481.15	9,015.27
Payment to auditors (Refer note no. 36)	11.03	10.02
Power and fuel	11.50	11.87
Printing and stationery	0.43	0.01
Rates and taxes	11.40	2.46
Rent ( Refer note no 35)	8.18	27.17
Office expense	32.17	29.37
Software maintenance	126.26	146.28
Subscription charges	16.70	20.35
Telephone and internet expenses	19.85	28.77
Travelling and conveyance expenses	13.65	2.37
Web site hosting and maintenance	628.59	202.93
Miscellaneous expenses	-	5.49
<b>Total</b>	<b>10,062.53</b>	<b>10,436.59</b>



**Deltatech Gaming Private Limited**  
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Notes to standalone financial statements for the year ended 31st March, 2022

**27. Employee benefits :**

Brief description of the Plans:

The Company has various schemes for employee benefits such as Provident Fund, Gratuity and Leave Encashment. The Company's defined contribution plans are Provident Fund (in case of certain employees). The Company has no further obligation beyond making the contributions to such plans.

**A Defined benefits plan**

The Company's defined benefit plans include Gratuity (Unfunded). The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

**(i) Principal actuarial assumptions used:**

Particulars	Gratuity (unfunded)	
	31 March 2022	31 March 2021
Discount rate (per annum)	6.70%	6.26%
Salary escalation rate	7.50%	7.50%
Rate of employee turnover	15.00%	15.00%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2006-08)
Expected Rate of return on plan assets (per annum)	NA	NA

**(ii) Expenses recognized in statement of profit and loss**

(Rs. in lakhs)

Particulars	Gratuity (Unfunded)	
	31 March 2022	31 March 2021
Current service cost	43.75	33.87
Past service cost	-	-
Net interest	9.64	6.91
<b>Total expenses recognized in the statement of profit and loss*</b>	<b>53.39</b>	<b>40.78</b>

\*The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the statement of profit & loss account. (refer note no. 24 )

**(iii) Expenses recognized in the other comprehensive income (OCI) for current year**

(Rs. in Lakhs)

Particulars	Gratuity (Unfunded)	
	31 March 2022	31 March 2021
Actuarial (Gains)/Losses on Obligation For the year - Due to changes in financial assumptions	(4.46)	1.62
Actuarial (Gains)/Losses on Obligation For the year - Due to experience adjustment	8.67	11.34
Actuarial (Gains)/Losses on Obligation For the year - Due to changes in Demographic Assumptions	0.01	-
Net expenses/ (Income) for the period recognized in other comprehensive income	<b>4.22</b>	<b>12.96</b>

The remeasurement of the net defined benefit liability is included in other comprehensive income.

**(iv). Movements in the present value of defined benefit obligation are as follows:**

(Rs. in lakhs)

Particulars	31 March 2022	31 March 2021
Define Benefits obligation at the beginning of the year	153.89	107.35
Interest cost	9.64	6.91
Current service cost	43.75	33.87
Benefit paid directly by employer	(45.83)	(7.20)
Actuarial (Gains) Losses on obligation- Due to change in Financial assumption	(4.46)	1.62
Actuarial Losses on obligation- Due to Experience	8.67	11.34
Actuarial (Gains) Losses on obligation- Due to change in Financial assumption	0.01	-
Net Liability Recognized in the Balance Sheet	<b>165.67</b>	<b>153.89</b>

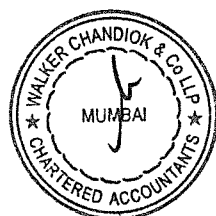
**(v) Cash flow projection : from the employer**

(Rs. in lakhs)

Projected benefits payable in future years from the date of reporting	31 March 2022	31 March 2021
1st Following Year	16.02	14.27
2nd Following Year	18.06	15.44
3rd Following Year	17.83	16.87
4th Following Year	18.88	17.12
5th Following Year	19.20	17.37
Sum of Years 6 To 10	73.58	66.62
Sum of Years 11 and above	107.62	101.06

The Plan typically to expose the Company to actuarial risk such as Interest Risk, Longevity Risk and Salary Risk

- Interest Risk:- A decrease in the bond interest rate will increase the plan liability.
- Longevity Risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
- Salary Risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan's participants will increase the plan's liability.



**Deltatech Gaming Private Limited**  
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Notes to standalone financial statements for the year ended 31st March, 2022

(vi) Sensitivity analysis

	(Rs. in lakhs)	
Projected Benefits Payable in Future Years From the Date of Reporting	31 March 2022	31 March 2021
Defined Benefit Obligation on Current Assumptions	165.67	153.89
Delta Effect of +1% Change in Rate of Discounting	(9.33)	(9.04)
Delta Effect of -1% Change in Rate of Discounting	10.49	10.23
Delta Effect of +1% Change in Rate of Salary Increase	10.31	10.00
Delta Effect of -1% Change in Rate of Salary Increase	(9.35)	(9.03)
Delta Effect of +1% Change in Rate of Employee Turnover	(1.91)	(2.10)
Delta Effect of -1% Change in Rate of Employee Turnover	2.01	2.23

The above sensitivity analyses are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**B. Defined contribution plans**

The Company also has certain defined contribution plans. The contributions are made to registered provident fund and Labour Welfare Fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plans are as follows:

**Charge to the Statement of Profit and Loss based on contributions:**

	(Rs. in lakhs)	
Particulars	31 March 2022	31 March 2021
Employer's contribution to Regional Provident Fund Office	41.56	50.96
Employer's contribution to Labour Welfare Fund	0.46	0.48

**C. Leave obligations**

(Rs. in lakhs)

(i) The amount of Rs. 138.31 lakhs (31 March 2021 - Rs. 41.95 Lakhs) has been recognised as an expense in the statement of profit and loss account and included in "Gratuity and leave encashment expenses" under Employees benefit expenses (refer note no. 24).

(ii) Balance sheet reconciliation

	(Rs. in lakhs)	
Particulars	31 March 2022	31 March 2021
Liability as per actuarial valuation	42.08	21.57

**28. Information in accordance with the requirements of Indian Accounting Standard 24 on Related Party.**

**(A) List of related parties**

**(i) Holding company**

Delta Corp Limited

**(ii) Subsidiaries**

Deltin Cruises and Entertainment Private Limited (formally known as Gaussian Software Private Limited)  
(w.e.f 22th June, 2020 upto 16th March, 2022)

**(iii) Fellow Subsidiaries**

Gaussian Online Skill Gaming Private Limited  
High Street Cruises and Entertainment Private Limited

**(iv) Key Management Personnels (KMP):**

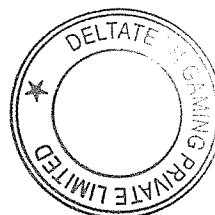
Mr. Jaydev Mody – Chairman of Holding Company  
Mr. Hardik Dhebar – Group CFO and Director  
Mr. Ashish Kapadia – Director  
Mr. Ravinder Kumar Jain – Director (w.e.f 15th June, 2021)  
Mr. Shivanandan Pare – Executive Director and CEO (w.e.f 19th August, 2021)  
Ms. Anannya Godbole – Company Secretary (w.e.f 26th January, 2022)

**(v) Relatives of Key Management Personnels (KMP):**

Ms. Ziya Mody – Wife of Chairman of Holding Company  
Ms. Anjali Mody – Daughter of Chairman of Holding Company

**(vi) Enterprises over which person mentioned in (iv) above exercise significant influence or control directly or indirectly with whom company has transactions.**

Goan Football Club Private Limited  
Forum for Sports and Freedom of Expression  
Freedom Registry Limited  
AZB & Partners



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Notes to standalone financial statements for the year ended 31st March, 2022

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

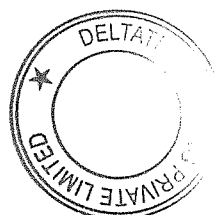
(Rs. in lakhs)

Nature of Transactions	Holding Company/ Subsidiaries/ Associate		Key management personnel		Individual/ Enterprises Over which such Individuals/ KMPs or their Relatives Exercises Significant Influence or Control		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
<b>Loan given</b>								
Deltin Cruises and Entertainment Private Limited #	-	5,595.00	-	-	-	-	-	5,595.00
<b>Total :</b>	-	<b>5,595.00</b>	-	-	-	-	-	<b>5,595.00</b>
<b>Loan taken</b>								
Delta Corp Limited	200.34	4,401.37					200.34	4,401.37
<b>Total :</b>	<b>200.34</b>	<b>4,401.37</b>	-	-	-	-	<b>200.34</b>	<b>4,401.37</b>
<b>Loan repaid</b>								
Delta Corp Limited	3,146.89	1,454.82					3,146.89	1,454.82
<b>Total :</b>	<b>3,146.89</b>	<b>1,454.82</b>	-	-	-	-	<b>3,146.89</b>	<b>1,454.82</b>
<b>Sale of Services/ Assets/ Investment</b>								
Delta Corp Limited	2,246.24	3.97	-	-	-	-	2,246.24	3.97
High Street Cruises and Entertainment Private Limited *	1.00	-	-	-	-	-	1.00	-
<b>Total :</b>	<b>2,247.24</b>	<b>3.97</b>	-	-	-	-	<b>2,246.24</b>	<b>3.97</b>
<b>Employee stock options granted</b>								
Ashish Kapadia	-	-	-	-	-	29,250.00	-	29,250.00
<b>Total :</b>	-	-	-	-	-	<b>29,250.00</b>	-	<b>29,250.00</b>
<b>Purchase of Services/ Asset/ Investment</b>								
Delta Corp Limited		1.00	-	-	-	-	-	1.00
Forum for Sports and Freedom of Expression (refer note 34)					11.80	-	11.80	-
Goan Football Club Private Limited						175.00		175.00
Freedom Registry Limited					0.06	0.05	0.06	0.05
AZB & Partners					6.41	72.27	6.41	72.27
<b>Total :</b>	-	<b>1.00</b>	-	-	<b>18.27</b>	<b>247.32</b>	<b>18.27</b>	<b>248.32</b>
<b>Reimbursement of Expenses</b>								
Gaussian Online Skill Gaming Private Limited	2.50	-					2.50	-
<b>Total :</b>	<b>2.50</b>	-	-	-	-	-	<b>2.50</b>	-
<b>Remunerations paid</b>								
-Key Management Personnel								
Anannya Godbole	-	-	1.74	-	-	-	1.74	-
Shivanandan Pare	-	-	83.90	-	-	-	83.90	-
<b>Total :</b>	-	-	<b>85.64</b>	-	-	-	<b>85.64</b>	-

# During the financial year 2021-22, due to change in terms, the company has classified inter corporate deposit given to Deltin Cruises and Entertainment Private Limited ("DCEPL") of Rs. 5595.00 lakhs as Quasi Equity in subsidiary company, DCEPL, the wholly owned subsidiary company has invested Rs. 5585.9 lakhs into Jalesh Cruises Mauritius Limited ("JCML"). Based upon financial position of JCML and as a matter of prudence in an uncertain market environment DCEPL has evaluated the fair value of its investment in JCML as zero in financial year 2019-20. JCML has applied for liquidation in financial year 2020-21. The provision has been made for aforesaid inter corporate deposit as doubtful recovery in the financial statement of the year 2020-21 and subsequently written off in financial year 2021-22.

\* Sale of Equity shares of Deltin Cruises and Entertainment Private Limited

Closing balances								
<b>Other Receivables</b>								
Gaussian Online Skill Gaming Private Limited	-	4.58						4.58
<b>Total :</b>	-	<b>4.58</b>	-	-	-	-	-	<b>4.58</b>
<b>Loans payable</b>								
Delta Corp Limited	-	2,946.55	-	-	-	-	-	2,946.55
<b>Total :</b>	-	<b>2,946.55</b>	-	-	-	-	-	<b>2,946.55</b>
<b>Other Payables</b>								
Delta Corp Limited	-	1.47	-	-	-	-	-	1.47
<b>Total :</b>	-	<b>1.47</b>	-	-	-	-	-	<b>1.47</b>



**Deltatech Gaming Private Limited**  
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**29. Earning per shares**

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	
	31 March 2022	31 March 2021
Loss for the year	(439.90)	(4,003.23)
Weighted Average Number of Equity Shares used as Denominator for calculating Basic Earnings per share (nos.)	375411	360000
Weighted Average Number of Equity Shares used as Denominator for calculating Diluted Earnings per share (nos.)	375411	360000
<b>Earning per Equity shares</b>		
Earnings Per Share - Basic (in Rs.)	(117.18)	(1,112.01)
Earnings Per Share - Diluted (in Rs.)	(117.18)	(1,112.01)
Face value per share (in Re.)	1.00	1.00

Note:

(a) Since the potential number of equity shares to be issued on exercise of Employee Stock options will have an anti-dilutive effect, i.e. their conversion to ordinary shares would decrease loss per share. Hence, 5665 stock options (previous year: 109) have not been considered in calculating diluted earnings per share for the year ended 31 March 2022 and 31 March 2021 respectively.

(b) Pursuant to the sub-division of shares in the ratio of 1:10 during the current financial year. For the purpose of calculation of EPS, the previous year's number of equity shares has been also sub-divided for comparison.

**30. Tax expense**

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
<b>a) Income tax recognised in profit or loss</b>		
<b>Current tax</b>		
In respect of the current year	2.14	581.08
In respect of prior years	52.37	12.24
	<b>54.51</b>	<b>593.32</b>
<b>Deferred tax</b>		
Attributable to-		
Origination and reversal of temporary differences	(80.40)	(35.76)
Reduction in tax rate	-	-
	<b>(80.40)</b>	<b>(35.76)</b>
<b>b) Income tax recognised in other comprehensive income</b>		
<b>Deferred tax</b>		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	26.14	(26.14)
	0.96	3.26
	<b>27.10</b>	<b>(22.88)</b>

**Movement of deferred tax during the year 2021-22**

Particulars	(Rs. in lakhs)			
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
<b>Deferred tax liabilities / (assets) in relation to:</b>				
Property Plant and Equipments	(43.85)	(50.22)	-	(94.07)
Leases	(1.70)	1.70	-	-
Fair valuation of Investment through other comprehensive income	26.14	-	(26.14)	-
Business Loss	-	(29.46)	-	(29.46)
Provision for Employee Benefits	(44.16)	(2.42)	(0.96)	(47.54)
<b>Total</b>	<b>(63.57)</b>	<b>(80.40)</b>	<b>(27.10)</b>	<b>(171.07)</b>

**Movement of deferred tax during the year 2020-21**

Particulars	(Rs. in lakhs)			
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
<b>Deferred tax liabilities / (assets) in relation to:</b>				
Property Plant and Equipments	4.73	(48.58)	-	(43.85)
Leases	0.02	(1.72)	-	(1.70)
Fair valuation of Investment through profit and loss account	4.44	(4.44)	-	-
Disallowance of expenses	(26.93)	26.93	-	-
Fair valuation of Investment through other comprehensive income	-	-	26.14	26.14
Provision for Employee Benefit	(32.95)	(7.95)	(3.26)	(44.16)
<b>Total</b>	<b>(50.69)</b>	<b>(35.76)</b>	<b>22.88</b>	<b>(63.57)</b>

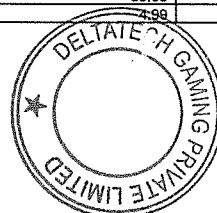
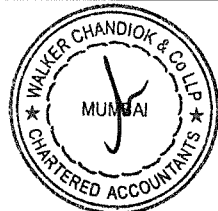
**The income tax expense for the year can be reconciled to the accounting profit as follows:**

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Profit before tax</b>	(465.79)	(3,445.67)
Income Tax Expense Calculated @ 22.88 % (Previous Year: Tax rate 25.168%)	(106.57)	(867.21)
<b>Tax effect of adjustments in calculating income</b>		
Effect of expenses that are not deductible in determining taxable profit	20.69	1,427.46
Other Allowable Expenditure	-	(14.29)
Prior Year Tax	52.37	12.24
Effect of change in tax rate	3.40	-
Others	4.23	(0.64)
<b>Total</b>	<b>(25.89)</b>	<b>557.55</b>
<b>Effective tax rate</b>	<b>5.56%</b>	<b>-16.18%</b>

Deferred income tax assets have not been recognized on unused capital losses of Rs. 71.55 lakhs as at 31 March 2022 (Rs. 4.99 Lakhs as at 31 March 2021) as it is probable that future taxable profit will be not available against which the unused tax losses can be utilized in the foreseeable future.

The following table provides details of expiration of unused tax losses :

Year	(Rs. in lakhs)	
	As at 31 March 2022	As at 31 March 2021
2029	66.56	-
2028	4.99	4.99



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**31 (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 year. 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) 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, borrowings and total equity of the company. (Refer note no. 6, 12 and 16 respectively).

Particulars	31 March 2022	31 March 2021
Total equity	975.12	59.91
Borrowings	-	2,946.55
Total debt	-	2,946.55
Cash and cash equivalents	2,479.71	2,624.83
<b>Net cost</b>	<b>(2,479.71)</b>	<b>321.72</b>

**(c) Unhedged foreign currency (FC) exposure:**

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

**32. 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.

(Rs. in lakhs)

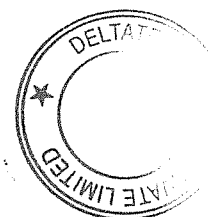
Maturities of financial liabilities	31 March 2022		
	Upto 1 year	1 to 5 years	5 years and above
Trade Payables	22.56	-	-
Other Financial Liabilities	3,501.17	-	-
<b>Total</b>	<b>3,523.73</b>	<b>-</b>	<b>-</b>

(Rs. in lakhs)

Maturities of financial liabilities	31 March 2021		
	Upto 1 year	1 to 5 years	5 years and above
Borrowings	2,946.55	-	-
Lease liabilities	73.35	-	-
Trade Payables	64.52	-	-
Other Financial Liabilities	3,076.49	-	-
<b>Total</b>	<b>6,160.91</b>	<b>-</b>	<b>-</b>

**33. Investment in subsidiary**

Name of the entity	Subsidiary / associate / joint venture	Principal place of business and country of incorporation	Proportion of ownership interest 31 March 2022	Proportion of ownership interest 31 March 2021	Method of accounting
Deltin Cruises and Entertainment Private Limited	Subsidiary	India	-	100%	Cost



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**34. Details of corporate social responsibility (CSR) expenditure**

(a) Gross amount required to be spent by company during the year 2021-22 Rs. 55.44 Lakhs (Previous year: Rs. 61.18 Lakhs)

**(b) Amount spent during the year on:**

(Rs. in lakhs)

Particulars	2021-22		
	In Cash *	Yet to be incurred #	Total
i) Construction /Acquisition of any Assets		-	-
ii) Purpose other than (i) above	55.44	-	55.44
<b>Total</b>	<b>55.44</b>	<b>-</b>	<b>55.44</b>

(Rs. in lakhs)

Particulars	2020-21		
	In Cash *	Yet to be incurred #	Total
i) Construction / Acquisition of any Assets		-	-
ii) Purpose other than (i) above	6.96	-	6.96
<b>Total</b>	<b>6.96</b>	<b>-</b>	<b>6.96</b>

\* Represent actual outflow during the year

# Company has opened a separate corporate social responsibility unspent account and funded Rs. 54.22 lakhs, out of that Rs. 11.80 lakhs spent during the financial year 2021-22

**(c) Shortfall at the end of the financial year**

**(i) Shortfall at the end of financial year 2021-22** (Rs. in lakhs)

Particulars	Amount
For financial year 2021-22	-
For financial year 2020-21	42.42
For financial year 2019-20	49.14
<b>Total</b>	<b>91.56</b>

**(ii) Shortfall at the end of financial year 2020-21** (Rs. in lakhs)

Particulars	Amount
For financial year 2020-21	54.22
For financial year 2019-20	49.14
<b>Total</b>	<b>103.36</b>

**(d) Provision movement during the year :**

(Rs. in lakhs)

Particulars	31 March 2022	31 March 2021
Opening Provision	103.36	49.14
Addition during the year	55.44	61.18
Utilised during the year	(67.24)	(6.96)
<b>Closing provision</b>	<b>91.56</b>	<b>103.36</b>





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**35. Leases**

In the current year there is no lease contract standing as on 31 March 2022. During the previous year, the Company's lease asset classes primarily consist of leases for land and buildings. The lease period for these contracts varied from 1 to 5 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(i).

**B. Lease liabilities**

The movement in lease liabilities during the year are as follows:

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Opening balance</b>	73.35	137.88
Additions on account of new leases	-	-
Interest accrued during the year	3.26	12.93
Payments made	(67.46)	(73.64)
Rent concession received	(9.15)	-
Change on account of remeasurement	-	(3.82)
<b>Closing balance</b>	-	<b>73.35</b>
Current	-	73.35
Non-current	-	-
<b>Closing balance</b>	-	<b>73.35</b>

C. Rent expenses recorded for short term leases is Rs. 8.18 Lakhs (previous year Rs. 27.17 lakhs) for the year ended 31 March 2022.

D. The total cash out flows for leases are Rs. 75.64 Lakhs (previous year Rs. 100.81 Lakhs) in the year, including the payments relating to short term and low value leases.

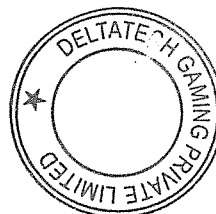
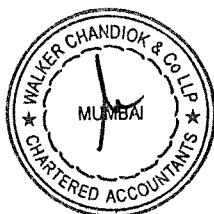
E. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Less than one year	-	77.80
One to three years	-	-

**36. Payment to auditors**

Other Expenditure in Note 28 includes Auditor's Remuneration in respect of:

Particulars	(Rs. in lakhs)	
	Year ended 31 March 2022	Year ended 31 March 2021
Audit fees	11.00	10.00
Reimbursement of out of pocket expense	0.03	0.02
<b>Total</b>	<b>11.03</b>	<b>10.02</b>



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**37. Fair value disclosure**

a) The carrying value, same as the fair value of financial instruments by categories as at 31 March 2022 and 31 March 2021 is as follows :

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Financial Assets</b>		
<b>Amortised Cost :</b>		
Loans	-	40.00
Cash and Bank Balances	2479.71	2624.83
Bank balances other than Cash and Cash Equivalents	42.42	54.22
Other Financials Assets:		
- Current	950.07	528.22
- Non-Current	39.04	33.35
<b>Fair value through other comprehensive income (FVTOCI)</b>		
Investments	0.00	2404.15
<b>Total Assets</b>	<b>3511.24</b>	<b>5684.77</b>
<b>Financial Liabilities</b>		
<b>Amortised Cost :</b>		
Borrowings		
- Current	-	2946.55
Lease liabilities	-	73.35
Trade Payables	22.56	64.52
Other Financial Liabilities		
- Current	3501.17	3076.49
<b>Total Liabilities</b>	<b>3523.73</b>	<b>6160.91</b>

**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)

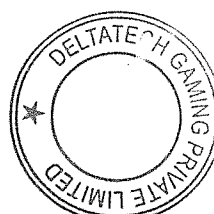
The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of 31 March 2022

Particulars	(Rs. in lakhs)				
	31 March 2021				
	Carrying Value	Level 1	Level 2	Level 3	Total
Measured at FVTOCI					
- Investments in Equity Instrument	2404.15	-	-	2404.15	2404.15

**c) Fair value measurements using significant unobservable inputs (Level 3)**

The following table presents the change in value of equity instrument in level 3 items

Particulars	(Rs. in lakhs)	
	Year Ended	
	31 March 2022	31 March 2021
Opening Balance	2404.15	1859.58
Addition on account of reclassification	-	-
Additional Investment	-	305.05
Change in Fair Value	157.90	239.52
Sale of Investment	2246.25	-
<b>Closing Balance</b>	<b>315.80</b>	<b>2404.15</b>



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**38. Contingent Liabilities**

Nature of Dues	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Claims against the company's disputed liabilities not acknowledged as debt - Income tax liability	16.88	-

**39. Disclosure under Ind AS - 115 Revenue from contracts with customers**

Disaggregate revenue information:

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

a) Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Type of services</b>		
Online Gaming	13,722.69	15,536.59
<b>Total revenue from contract with customers</b>	<b>13,722.69</b>	<b>15,536.59</b>
<b>Geographical market</b>		
India	13,722.69	15,536.59
Outside India	-	-
<b>Total revenue from contract with customers</b>	<b>13,722.69</b>	<b>15,536.59</b>
<b>Timing of Revenue recognition</b>		
Revenue recognised at a point in time	13,722.69	15,536.59
Revenue recognised over time	-	-
<b>Total revenue from contract with customers</b>	<b>13,722.69</b>	<b>15,536.59</b>

b) Contract balances	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Particulars</b>		
Contract liabilities (customer wallet balance)	2,594.65	2,246.40

c) The company does not have any trade receivable or unbilled revenues.

d) Significant changes in contract asset and contract liability during the period are as follows:

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
<b>Movement in Contract Liabilities (Customer wallet balance)</b>		
Contract Liabilities at the beginning of the year	2,246.40	2,603.20
Movement in customer wallet account and change in scale of operation	348.25	(356.80)
<b>Contract liabilities</b>	<b>2,594.65</b>	<b>2,246.40</b>

**Information about Company's performance obligation**

Company's performance obligation is immediately satisfied, when user plays on its online portal. Payment against performance obligation is deducted from customer wallet balance as and when the performance obligation is satisfied.

**40. Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision Based on the "management approach" as defined in IndAs 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. Online gaming is only one segment in company.

**41. Share-based payments**

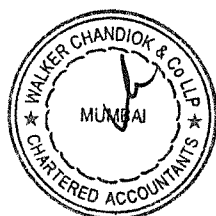
**Details of the Employee Share Option Plan of the Company**

The Company has implemented 'Gaussian ESOP 2020', as approved by the shareholders on 3rd August, 2020. The options are granted at the price determined by the Board of Directors. Each option entitles the holder to exercise the right to apply for and seek allotment of one equity share of Re. 1 each. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights.

The following share-based payment arrangements were in existence during the current year:

Options Series	Number of option granted	Grant date	Vesting date	Exercise Price (Rs.)	Fair Value at grant date (Rs.)
Granted on 2 September 2020	9,750	2 September 2020	2 September 2021	4,707.69	4,714.75
	9,750	2 September 2020	2 September 2022	4,707.69	4,838.80
	9,750	2 September 2020	2 September 2023	4,707.69	4,965.26

Exercise period will be at the time of liquidity event. Liquidity means any event as decided and approved by board / committee as liquidity event for the purpose of this plan and more particularly includes strategic sale event, listing or an initial public offer and any fund raising into the company.



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The following table list the input to the models used for the year ended 31 March 2022.

Particulars	Option series 2-09-2019		
	Vest 1	Vest 2	Vest 3
Grant date share price (Rs.)	8776	8776	8776
Exercise price (Rs.)	4708	4708	4708
Expected volatility	20.99%	19.72%	19.00%
Option life (In no. of years)	3.00	3.50	4.00
Dividend yield	0.00%	0.00%	0.00%
Risk-free interest rate	4.81%	5.02%	5.21%
Model used	Black Scholes Option Pricing Model		

**Movements in share options during the year**

The following table reconcile the share option outstanding at the beginning and end of the year.

Particulars	2021-22	
	Number of options	Weighted average of exercise price (Rs.)
Balance at beginning of year	29,250	4,707.69
Granted during the year	-	-
Issued during the year	-	-
Forfeited during the year	-	-
Exercised during the year	-	-
Expired during the year	-	-
Balance at end of year	29,250	4,707.69

Particulars	2020-21	
	Number of options	Weighted average of exercise price (Rs.)
Balance at beginning of year	29,250	4,707.69
Granted during the year	-	-
Issued during the year	-	-
Forfeited during the year	-	-
Exercised during the year	-	-
Expired during the year	-	-
Balance at end of year	29,250	4,707.69

The effect of share based payment transactions on the company's profit or loss for the period is presented below:

Particulars	(Rs. in Lakhs)	
	31 March 2022	31 March 2021
Share based payment expense	590.13	495.39

Note:

a) Volatility:

Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the year. The measure of volatility is used in Black Scholes annualized standard deviation of the continuously compounded rate of return on the stock over a period of time. The Company considered the daily historical volatility of the Company's expected life of each vest.

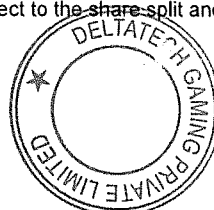
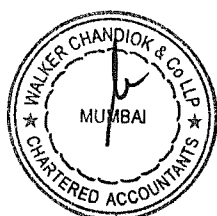
b) Risk Free Rate:

The risk free rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero - coupon securities.

c) Expected Life of the Options:

Expected life of the options is the period for which the Company expects the options to be live. The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The Company has calculated expected life as the average of life of the options.

d) Disclosures for 31 March 2022 and 31 March 2021 have been made after giving effect to the share split and right issue.



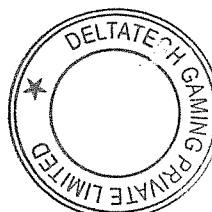
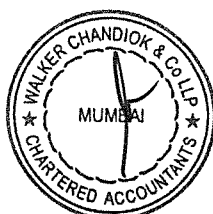
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**42. Disclosure on Ratios**

Ratios	Unit	Basis	For the year ended 31 March 2022	For the year ended 31 March 2021	Variance
(i) Current ratio	Times	$\frac{\text{Current assets}}{\text{Current liabilities}}$	0.89	0.49	81.63%
(ii) Debt-equity ratio	Times	$\frac{\text{Total debt}}{\text{Shareholder's equity}}$	-	49.18	-100.00%
(iii) Return on equity ratio	Percentage	$\frac{\text{Profit after tax}}{\text{Shareholder's equity}}$	-45.11%	-6682.07%	-99.32%
(iv) Inventory turnover ratio	Times	$\frac{\text{Cost of goods sold}}{\text{Average of Inventories}}$		Not Applicable	
(v) Trade receivables turnover ratio	Times	$\frac{\text{Revenue from operation}}{\text{Average trade receivable}}$		Not Applicable	
(vi) Trade payables turnover ratio	Times	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$	80.31	83.63	-3.96%
(vii) Net capital turnover ratio	Times	$\frac{\text{Revenue from operation}}{\text{Working capital}}$	(30.47)	(4.31)	606.96%
(viii) Net profit ratio	Percentage	$\frac{\text{Profit after tax}}{\text{Revenue from operation}}$	-3.21%	-25.77%	-87.54%
(ix) Return on capital employed	Percentage	$\frac{\text{Earning before earning \& taxes}}{\text{Capital employed}}$	-57.19%	93531.42%	-100.05%
(x) Return on investment	Percentage	$\frac{\text{Earning before earning \& taxes}}{\text{Average total assets}}$	-7.38%	-45.84%	-83.90%
(xi) Debt service coverage ratio	Percentage	$\frac{\text{Earning before earning \& taxes}}{\text{Net debt services}}$	-14.61%	-235.30%	-93.79%

**Reasons for more than 25% variance**

- Current ratio: Increase in Current Ratio from March, 2021 to March, 2022 primarily due to repayment borrowings to the holding Company, leading to decrease in current liabilities as of 31st March, 2022 and as a consequence improvement in current ratio.
- Debt-equity ratio: There is no borrowing in current year hence, ratio is only computed for financial year 2020-21.
- Return on equity: During the previous year, Company has incurred loss of Rs. 4,003.23 lakhs, majorly on account of exceptional item of Rs. 5,595 Lakhs leading to decrease in losses for the year and in current year there is also right issue of equity shares which resulted into increasing in shareholder's equity and thus consequence improvement in Return on equity.
- Net capital turnover ratio: During the financial year 2021-22, repayment of borrowings which resulted into increase in working capital as consequence of which there is an improvement in net capital turnover ratio as compared to financial year 2020-21.
- Net profit ratio: During the previous year, Company has incurred loss of Rs. 4,003.23 lakhs, majorly on account of exceptional item of Rs. 5,595 Lakhs leading to decrease in losses for the year and as a consequence improvement in net profit ratio.
- Return on capital employed: During the current year, Company has incurred lower losses leading to decrease in earnings before interest and tax and there is right issue of equity shares which resulted into increasing in shareholder's equity and thus consequence decrease in Return on capital employed.
- Return on investment: During the previous year, Company has incurred loss of Rs. 4,003.23 lakhs, majorly on account of exceptional item of Rs. 5,595 Lakhs leading to decrease in losses for the year and in current year there is also right issue of equity shares which resulted into increasing in shareholder's equity and thus consequence improvement in Return on equity.
- Debt Service Coverage Ratio: During the financial year 2021-22, Company's earning before interest & tax improved as group has reduced its losses as compared to financial year 2020-21 and repaid more borrowing in current year as compared to previous year resulted into improvement in debt service coverage ratio.



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**Notes to standalone financial statements for the year ended 31st March, 2022**

43. Exceptional Item for the year ended 31 March 2021 includes provision made for doubtful recovery for loan given to wholly owned subsidiary company. In the year ended 31 March 2020, the wholly owned subsidiary company has evaluated the carrying value of its Investment in Jalesh Cruises Mauritius Limited and considered it unrecoverable. Consequent to uncertainty over recoverability of loan from wholly owned subsidiary, the Company had made a provision of Rs. 5,595.00 lakhs in FY 2020-21 towards doubtful recovery of loan given to wholly owned subsidiary company. This had been done as a matter of prudence in an uncertain market environment. During the current year, there is no transaction under exceptional items.

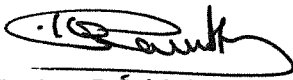
**44. Subsequent events**

**Bonus issue:**

Subsequent to the year end, as per recommendation of the Board of Directors in their meeting held on 09th April, 2022 and approval of the shareholders dated 09th April, 2022, the Company has issued 8,19,00,000 bonus equity shares of face value of Re. 1/- each in ratio of 140:1 (i.e. 140 Bonus Shares for every 1 Equity Share), which were allotted to the shareholders on 11th April, 2022. Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 824.85 lakhs comprising of 8,24,85,000 equity shares of face value of Re. 1/- each. These shares are retrospectively considered for the computation of basic and diluted EPS.

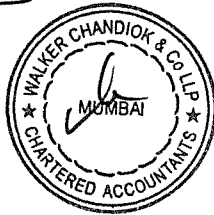
As per our report of even date

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Regn. No.001076N/N500013

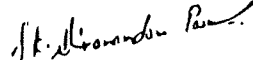


**Khushroo B. Panthaky**  
Partner  
Membership No: 042423

Place: Mumbai  
Date: 09th April, 2022



For and on behalf of Board of  
**Deltatech Gaming Private Limited**



**Shivanandan Pare**  
Executive Director & CEO  
DIN: 03613410

Place: Mumbai  
Date: 09th April, 2022



**Hardik Dhebar**  
Director  
DIN: 00046112



**Anannya Godbole**  
Company Secretary  
M. No: A23112

