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**Walker Chandiook & Co LLP**

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

**To the Board of Directors of Delta Corp Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Delta Corp Limited** ('the Company') for the year ended **31 March 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

**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 Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the 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, and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the 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 Statement, 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 in place an adequate internal financial controls with reference to financial statements 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 the management.

**Delta Corp Limited**  
**Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

- Conclude on the appropriateness of the Board of Directors 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The comparative financial information presented in the accompanying standalone financial results for the quarter and year ended 31 March 2022 includes the financial information of erstwhile wholly-owned subsidiary, Daman Entertainment Private Limited ('the transferor Company') which has been merged with the Company as explained in Note 7 to the accompanying standalone financial results. Such financial information of the transferor Company for the aforesaid periods has been audited by the auditor of the transferor Company, M/s Amit Desai & Co., Chartered Accountants, who issued an unmodified opinion vide their audit report dated 09 April 2022, which has been furnished to us by the management and have been relied upon by us for the aforementioned purpose.

Our opinion is not modified in respect of the matter referred above.

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

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

**UDIN: 23042423BGWIMM7268**

Place: Mumbai  
Date: 11 April 2023

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

**To the Board of Directors of Delta Corp Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Delta Corp Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended **31 March, 2023**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and associates, as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
  - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates for the year ended 31 March 2023.

### **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 Statement* section of our report. We are independent of the Group and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and its associates, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates, 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 results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

**Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the 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 Statement, 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 Holding Company has adequate internal financial controls 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 the 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 ability of the Group and its associates, 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 Statement 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 Group and its associates to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

12. We did not audit the annual financial statements of 10 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 767.15 Crores as at 31 March 2023, total revenues of ₹ 282.07 Crores, total net profit after tax of ₹ 33.67 Crores, total comprehensive income of ₹ 33.47 Crores, and cash flows (net) of ₹ 7.80 Crores for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.82 Crores and total comprehensive income of ₹ 0.81 Crores for the year ended 31 March 2023, in respect of 2 associates, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / associates is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

Further, of these subsidiaries, 3 subsidiaries, are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



**Delta Corp Limited**

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

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm Registration No001076N/N500013

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

**UDIN:23042423BGWIMN5707**

Place: Mumbai  
Date: 11 April 2023



**Delta Corp Limited**

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

**Annexure 1****List of entities included in the Statement**

<b>Sr. No.</b>	<b>Particulars</b>
	<b>Subsidiaries (Including step down Subsidiaries)</b>
1	Delta Pleasure Cruise Company Private Limited
2	Delta Offshore Developers Limited
3	Marvel Resorts Private Limited
4	Delta Hospitality and Entertainment Mauritius Limited
5	Caravella Entertainment Private Limited
6	Highstreet Cruises & Entertainment Private Limited
7	Deltin Hotel & Resorts Private Limited
8	Delta Hotel Lanka Private Limited
9	Deltatech Gaming Limited (Formerly Known as Gaussian Networks Private Limited)
10	Deltin Cruises and Entertainment Private Limited
11	Gaussian Online Skill Gaming Private Limited
12	Deltin Nepal Private Limited
13	Deltin Amusement Park Private Limited
	<b>Associates</b>
1	Waterways Shipyard Private Limited
2	WSPL Containers Private Limited

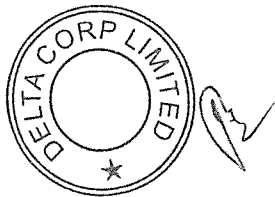


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**Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2023**

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

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-23 (Refer Note No.4)	31-Dec-22 Unaudited	31-Mar-22 (Refer Note No.4)	31-Mar-23 Audited	31-Mar-22 Audited
1	<b>Income from Operations</b>					
	- Gaming Operations	128.75	189.05	149.06	674.30	396.99
	- Hospitality	16.09	14.64	12.38	56.08	44.82
	Gross Income from Operations	144.84	203.69	161.44	730.38	441.81
	Less : GST Included Above	26.33	37.59	30.19	136.32	82.75
	<b>a) Net Sales / Revenue</b>	<b>118.51</b>	<b>166.10</b>	<b>131.25</b>	<b>594.06</b>	<b>359.06</b>
	b) Other Income	13.09	8.16	5.06	32.01	18.94
	<b>Total Income (a + b )</b>	<b>131.60</b>	<b>174.26</b>	<b>136.31</b>	<b>626.07</b>	<b>378.00</b>
2	<b>Expenses:</b>					
	a) Cost of Material Consumed	8.60	13.18	9.29	42.77	26.21
	b) Change in Inventories	0.04	(1.34)	0.29	(1.06)	0.28
	c) Employee Benefit Expenses	23.19	19.99	20.63	83.29	66.39
	d) Depreciation and Amortization Expenses	7.63	7.65	8.41	30.50	31.00
	e) License Fees & Registration Charges	11.92	11.94	10.88	47.04	41.90
	f) Finance Costs	0.65	1.28	0.71	2.98	1.86
	g) Other Expenditure	35.48	39.52	31.59	151.41	89.22
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>87.51</b>	<b>92.22</b>	<b>81.80</b>	<b>356.93</b>	<b>256.86</b>
3	<b>Profit Before Exceptional Items and Tax (1 - 2)</b>	<b>44.09</b>	<b>82.04</b>	<b>54.51</b>	<b>269.14</b>	<b>121.14</b>
4	Exceptional Item	-	-	(12.46)	(3.55)	(13.54)
5	<b>Profit After Exceptional Items and Before Tax (3 + 4)</b>	<b>44.09</b>	<b>82.04</b>	<b>42.05</b>	<b>265.59</b>	<b>107.60</b>
6	<b>Tax Expenses/(Credit)</b>	<b>5.10</b>	<b>7.84</b>	<b>12.14</b>	<b>49.69</b>	<b>30.63</b>
7	<b>Profit for the Period/Year (5 - 6)</b>	<b>38.99</b>	<b>74.20</b>	<b>29.91</b>	<b>215.90</b>	<b>76.97</b>
8	<b>Other Comprehensive Income/(Loss)</b>					
	i) Items that will not be reclassified to profit and loss (net of taxes)	(21.81)	1.07	21.49	(32.87)	48.56
	ii) Items will be reclassified to profit and loss (net of taxes)	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (net of taxes)</b>	<b>(21.81)</b>	<b>1.07</b>	<b>21.49</b>	<b>(32.87)</b>	<b>48.56</b>
9	<b>Total Comprehensive Income/(Loss) for the period/year (7 + 8)</b>	<b>17.18</b>	<b>75.27</b>	<b>51.40</b>	<b>183.03</b>	<b>125.53</b>
10	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.76	26.75	26.73	26.76	26.73
11	Other Equity (Excluding Revaluation Reserve)				2,143.43	1,993.02
12	<b>Basic and Diluted EPS (Not Annualised except for the year ended 31st March, 2022 and 2023)</b>					
	Basic EPS	1.46	2.77	1.12	8.07	2.88
	Diluted EPS	1.45	2.76	1.11	8.05	2.87



**Audited Standalone Cash Flow Statement For the Year Ended 31st March, 2023**

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

Particulars		Year Ended 31st March,	
		2023	2022
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit Before Tax and after Exceptional Item	265.59	107.60
	<u>Adjustments for :</u>		
	Employee Stock Option and ESAR Expenses	(0.71)	0.41
	Exceptional Items	3.55	13.54
	Depreciation and Amortization	30.50	31.00
	Loss on Sale of Property, Plant and Equipment (Net)	0.87	0.01
	Finance Costs	2.98	1.86
	Notional Gain on Transfer of Lease	-	(0.90)
	Interest Income	(3.64)	(2.42)
	Dividend Income	(4.55)	(0.00)
	Gain on Investment	(21.70)	(14.33)
	Liabilities written back (net)	(0.97)	(0.33)
	Unrealised Exchange (Gain)/Loss (Net)	(0.10)	(0.04)
	Provision for Expected Credit Loss	-	0.01
	<b>Operating Profit before Working Capital Changes</b>	<b>271.82</b>	<b>136.41</b>
	<u>Adjustments For :</u>		
	Inventories	(1.15)	0.13
	Trade Receivables	0.65	0.35
	Other Financial Assets	(0.40)	3.51
	Other Current Assets	(46.67)	14.44
	Trade Payables	11.40	(1.09)
	Other Financial Liabilities	0.87	0.36
	Other Current Liabilities and Provisions	(7.53)	21.79
	<b>Cash Generated from operating activities</b>	<b>228.99</b>	<b>175.90</b>
	Taxes paid (net of refunds)	(6.45)	(36.92)
	<b>Net Cash Generated from Operating Activities (a)</b>	<b>222.54</b>	<b>138.98</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	Purchase of Property, Plant and Equipment and Intangible Assets	(40.45)	(10.16)
	Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	0.22	1.57
	Dividend Received	4.55	0.00
	Interest Received	0.79	13.46
	Purchase of Non Current Investments	(2.32)	(39.97)
	Purchase of Current Investments	(549.68)	(265.62)
	Proceeds from Sale of Current Investments	599.38	241.98
	Inter Corporate Deposits and Advances Given (Net)	(183.79)	(48.42)
	Investment in Fixed Deposit (Net)	-	(0.76)
	<b>Net Cash (Used in) Investing Activities (b)</b>	<b>(171.30)</b>	<b>(107.92)</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Issue of Equity Shares	1.55	4.40
	Finance Charges Paid	(0.85)	(2.03)
	Dividend Paid	(33.43)	(26.68)
	Payment of Lease Liabilities	(5.79)	(3.32)
	<b>Net Cash (Used in) Financing Activities (c)</b>	<b>(38.52)</b>	<b>(27.63)</b>
	<b>Increase in Cash and Cash Equivalents (a + b + c)</b>	<b>12.72</b>	<b>3.43</b>
	Cash and Cash Equivalents as at Beginning of Year	22.44	19.01
	Cash and Cash Equivalents as at End of the Year	<b>35.16</b>	<b>22.44</b>
	Cash and Cash Equivalents includes :		
	- Cash and Cash Equivalents	35.16	22.44

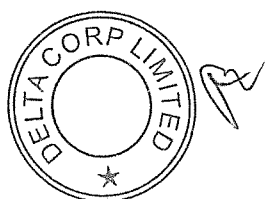


## Notes to the standalone financial results:

- 1 The above results for the Financial Year ended 31<sup>st</sup> March, 2023 which have been subjected to audit by statutory auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 11<sup>th</sup> April, 2023 in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
- 2 The Board of Directors have recommended, subject to the approval of the equity shareholders at the ensuing Annual General Meeting, a dividend on equity shares of 125% i.e. ₹ 1.25 per Equity Share.
- 3 During the quarter, the Allotment Committee of the Board of Directors of the Company at its meeting held on 20<sup>th</sup> March, 2023 has made allotment of 109,502 Equity Shares to ESAR grantees under Delta Employees Stock Appreciation Rights Plan 2019.
- 4 The figures of the last quarter are the balancing figures between results in respect of full financial year and the published year to date reviewed figures up to the third quarter of the respective financial year.
- 5 Exceptional Item for the year ended 31<sup>st</sup> March, 2023 includes ₹ 3.55 Crores towards impairment of investment pertaining to its step down subsidiary at Sri Lanka.
- 6 Our biggest casino vessels namely "DELTIN ROYALE" owned and operated by the company underwent maintenance in dry-dock and was not operational for 29 days during the quarter. This impacted the gaming revenue during the current quarter.
7. The Board of Directors of the Company at its meeting held on 11<sup>th</sup> April, 2022 have approved a Schemes of Amalgamation ('Schemes') of Daman Hospitality Private Limited and Daman Entertainment Private Limited (wholly owned subsidiaries of the Company) with Delta Corp Limited ('Company'). The Appointed Date as per the Schemes is 1<sup>st</sup> April, 2022. National Company Law Tribunal ("Ahmedabad") vide its order dated 30<sup>th</sup> November, 2022 (received on 23<sup>rd</sup> December, 2022) and National Company Law Tribunal ("Mumbai") vide its order dated 29<sup>th</sup> September, 2022 (received on 10<sup>th</sup> November, 2022) has approved the respective Schemes. Accordingly, the Company has accounted for the Schemes of Amalgamation under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations'. The previous periods' figures in the standalone financial results have been restated as if the amalgamation had occurred from 1<sup>st</sup> April, 2021.

Pursuant to the Schemes, all assets and liabilities pertaining to Transferor Companies have been transferred to the Company without any consideration and the carrying amount of inter-company balances between the Transferor companies and the Company appearing in the books have been eliminated.

Below is the summary information for the impact of merger:-



-: 2 :-

(₹ in Crores)

Particulars	As Reported Earlier	
	Quarter	Year Ended
	31-Mar-2022	31-Mar-22
Revenue	135.75	376.50
Profit Before Tax (PBT)	41.66	108.19
Other Equity	-	2,089.78
Total Assets	-	2,234.09

(₹ in Crores)

Particulars	Restated due to merger	
	Quarter	Year Ended
	31-Mar-2022	31-Mar-22
Revenue	136.31	378.00
Profit Before Tax (PBT)	42.05	107.60
Other Equity	-	1,993.02
Total Assets	-	2,124.81

8. Tax Expenses includes Income Tax and Deferred Tax.

(₹ in Crores)

Particulars	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
Income Tax	1.02	(34.78)	16.36	2.16	37.98
Deferred Tax	4.08	42.62	(4.22)	47.53	(7.35)

For Delta Corp Limited

  
Jaydev Mody

(Chairman)

DIN : 00234797



Place: Mumbai

Date: 11<sup>th</sup> April, 2023



Regd. Off : 10, Kumar Place, 2408, General Thimayya Road, Pune 411001. (CIN No.L65493PN1990PLC058817)  
Tel No.91-22-40794700 Fax No.91-22-40794777, Email ID : secretarial@deltin.com, Website : www.deltacorp.in

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2023

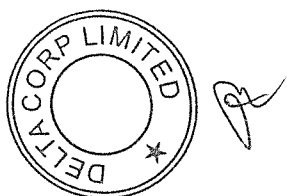
(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-23 (Refer Note No.4)	31-Dec-22 Unaudited	31-Mar-22 (Refer Note No.4)	31-Mar-23 Audited	31-Mar-22 Audited
1	<b>Income from Operations</b>					
	- Gaming Operations	214.46	271.81	210.66	1,010.65	541.79
	- Online Skill Gaming Operations	47.41	50.74	42.53	191.39	161.97
	- Hospitality	16.07	14.64	12.38	56.06	44.82
	Gross Income from Operations	277.94	337.19	265.57	1,258.10	748.58
	Less : GST Included Above	48.24	59.51	46.82	222.08	130.74
	Less : Intragroup Transactions	2.54	4.31	0.43	15.25	1.71
	<b>a) Net Sales / Revenue</b>	<b>227.16</b>	<b>273.37</b>	<b>218.32</b>	<b>1,020.77</b>	<b>616.13</b>
	b) Other Income	18.78	11.65	18.45	46.39	38.08
	<b>Total Income (a + b)</b>	<b>245.94</b>	<b>285.02</b>	<b>236.77</b>	<b>1,067.16</b>	<b>654.21</b>
2	<b>Expenses:</b>					
	a) Cost of Material Consumed	28.56	29.84	22.32	113.03	66.09
	b) Change in Inventories	(13.63)	(12.19)	(8.28)	(48.21)	(29.38)
	c) Employee Benefit Expenses	42.50	39.31	37.20	159.05	122.94
	d) Depreciation and Amortization Expenses	14.56	14.88	15.52	58.65	56.08
	e) License Fees & Registration Charges	31.06	31.12	25.74	121.66	100.64
	f) Finance Costs	2.48	2.96	1.77	9.61	5.89
	g) Other Expenditure	78.49	82.97	72.34	324.90	226.19
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>184.02</b>	<b>188.89</b>	<b>166.61</b>	<b>738.69</b>	<b>548.45</b>
3	<b>Profit Before Exceptional Items and Tax (1 - 2)</b>	<b>61.92</b>	<b>96.13</b>	<b>70.16</b>	<b>328.47</b>	<b>105.76</b>
4	Exceptional Item	-	-	(6.70)	-	(7.78)
5	<b>Profit After Exceptional Items and Before Tax (3 + 4)</b>	<b>61.92</b>	<b>96.13</b>	<b>63.46</b>	<b>328.47</b>	<b>97.98</b>
6	Share of Profit/(Loss) from Associates	0.02	0.22	0.30	0.82	(0.38)
7	<b>Profit Before Tax (5 + 6)</b>	<b>61.94</b>	<b>96.35</b>	<b>63.76</b>	<b>329.29</b>	<b>97.60</b>
8	<b>Tax Expenses/(Credit)</b>	<b>10.64</b>	<b>11.45</b>	<b>15.28</b>	<b>66.98</b>	<b>29.76</b>
9	<b>Profit for the period/year from operations (7 - 8)</b>	<b>51.30</b>	<b>84.90</b>	<b>48.48</b>	<b>262.31</b>	<b>67.84</b>
10	Share of Non Controlling Interest	0.13	0.08	0.37	0.94	0.85
11	<b>Profit for the Period/Year (9 - 10)</b>	<b>51.17</b>	<b>84.82</b>	<b>48.11</b>	<b>261.37</b>	<b>66.99</b>
12	<b>Other Comprehensive Income/(Loss)</b>					
	i) Items that will not be reclassified to profit and loss (net of taxes)	(22.27)	1.16	20.04	(33.31)	47.42
	ii) Items will be reclassified to profit and loss (net of taxes)	2.45	0.33	(11.04)	(0.61)	(11.19)
	<b>Total Other Comprehensive Income/(Loss) (net of taxes)</b>	<b>(19.82)</b>	<b>1.49</b>	<b>9.00</b>	<b>(33.92)</b>	<b>36.23</b>
13	<b>Total Comprehensive Income/(Loss) for the period/year (9 + 12)</b>	<b>31.48</b>	<b>86.39</b>	<b>57.48</b>	<b>228.39</b>	<b>104.07</b>
14	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.76	26.75	26.73	26.76	26.73
15	Other Equity (Excluding Revaluation Reserve)				2,192.23	1,994.79
16	<b>Profit and Losses Attributable to :</b>					
	- Owners of the Company	51.17	84.82	48.11	261.37	66.99
	- Non Controlling Interest	0.13	0.08	0.37	0.94	0.85
17	<b>Other Comprehensive Income Attributable to :</b>					
	- Owners of the Company	(19.82)	1.49	9.00	(33.92)	36.23
	- Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
18	<b>Total Comprehensive Income Attributable to :</b>					
	- Owners of the Company	31.35	86.31	57.11	227.45	103.22
	- Non Controlling Interest	0.13	0.08	0.37	0.94	0.85
19	<b>Basic and Diluted EPS (Not Annualised except for the year ended 31st March, 2022 and 2023)</b>					
	Basic EPS	1.91	3.17	1.80	9.77	2.51
	Diluted EPS	1.91	3.16	1.79	9.75	2.49



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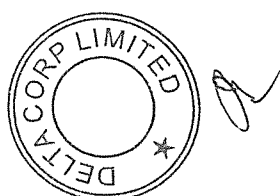
Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)						(₹ in Crores)
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 (Refer Note No.4)	31-Dec-22 Unaudited	31-Mar-22 (Refer Note No.4)	31-Mar-23 Audited	31-Mar-22 Audited
1	<b>Segment Revenue</b>					
	Casino Gaming Division	214.46	271.81	210.66	1,010.65	541.79
	Online Skill Gaming Division	47.41	50.74	42.53	191.39	161.97
	Hospitality Division	16.07	14.64	12.38	56.06	44.82
	<b>Gross Revenue</b>	<b>277.94</b>	<b>337.19</b>	<b>265.57</b>	<b>1,258.10</b>	<b>748.58</b>
	Less : GST included above	(48.24)	(59.51)	(46.82)	(222.08)	(130.74)
	Less : Inter Segment Revenue	(2.54)	(4.31)	(0.43)	(15.25)	(1.71)
	<b>Net Sales / Revenue from Operations</b>	<b>227.16</b>	<b>273.37</b>	<b>218.32</b>	<b>1,020.77</b>	<b>616.13</b>
2	<b>Segment Results</b>					
	Casino Gaming Division	49.95	91.14	60.56	316.20	97.19
	Online Skill Gaming Division	(1.75)	(1.25)	(0.61)	(8.69)	(5.03)
	Hospitality Division	(1.75)	(1.99)	(4.89)	(13.23)	(15.09)
	<b>Total</b>	<b>46.45</b>	<b>87.90</b>	<b>55.06</b>	<b>294.28</b>	<b>77.07</b>
	Unallocable Expenses (Net)	0.83	0.46	1.58	2.59	3.50
	Other Income (Net)	18.78	11.65	18.45	46.39	38.08
	Finance Costs	2.48	2.96	1.77	9.61	5.89
	<b>Profit/(Loss) Before Tax and Exceptional Item</b>	<b>61.92</b>	<b>96.13</b>	<b>70.16</b>	<b>328.47</b>	<b>105.76</b>
3	<b>Capital Employed</b>					
	<b>Segment Assets</b>					
	Casino Gaming Division	1,005.00	859.84	720.04	1,005.00	720.04
	Online Skill Gaming Division	331.54	348.22	332.78	331.54	332.78
	Hospitality Division	411.06	408.57	411.28	411.06	411.28
		1,747.60	1,616.63	1,464.10	1,747.60	1,464.10
	Unallocable Assets	799.25	916.72	828.58	799.25	828.58
	<b>Total Assets</b>	<b>2,546.85</b>	<b>2,533.35</b>	<b>2,292.68</b>	<b>2,546.85</b>	<b>2,292.68</b>
	<b>Segment Liabilities</b>					
	Casino Gaming Division	209.20	219.51	200.96	209.20	200.96
	Online Skill Gaming Division	54.50	58.57	42.56	54.50	42.56
	Hospitality Division	12.44	14.12	8.04	12.44	8.04
		276.14	292.20	251.56	276.14	251.56
	Unallocable Liabilities	49.63	50.87	18.44	49.63	18.44
	<b>Total Liabilities</b>	<b>325.77</b>	<b>343.07</b>	<b>270.00</b>	<b>325.77</b>	<b>270.00</b>
<b>Note on Segment Information:</b> <b>Business Segments</b> Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.						





(₹ in Crores)

Balance Sheet		Standalone		Consolidated	
		31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Audited	Audited	Audited
1	<b>ASSETS</b>				
	<b>Non-Current Assets</b>				
	a) Property, Plant and Equipment	656.52	656.55	810.77	794.15
	b) Capital Work in Progress	19.66	5.29	21.75	6.58
	c) Goodwill	25.27	25.27	390.58	390.58
	d) Other Intangible Assets	0.08	0.09	9.30	12.21
	e) Intangible assets under development	-	-	0.13	0.32
	f) Investment in equity accounted investees	-	-	16.49	15.68
	g) Financial Assets				
	i) Investments	833.69	697.43	8.91	21.41
	ii) Other Financial Assets	16.39	15.36	21.19	19.47
	h) Deferred tax Assets (Net)	-	-	10.41	23.87
	i) Non Current tax Assets (Net)	10.08	6.31	11.05	10.19
	j) Other Non Current Assets	53.86	33.38	194.92	82.67
	<b>Total Non Current Assets</b>	<b>1,615.55</b>	<b>1,439.68</b>	<b>1,495.50</b>	<b>1,377.13</b>
2	<b>Current Assets</b>				
	a) Inventories	14.43	13.28	193.40	145.10
	b) Financial Assets				
	i) Investments	487.81	539.75	534.80	600.75
	ii) Trade Receivables	3.89	2.35	4.91	3.08
	iii) Cash and Cash Equivalents	35.16	22.44	124.55	96.19
	iv) Bank Balances other than (iii) above	3.32	5.31	4.11	6.66
	v) Loans	119.43	85.54	31.75	11.67
	vi) Other Financial Assets	7.99	7.56	32.84	20.68
	c) Other Current Assets	35.86	8.90	124.99	31.42
	<b>Total Current Assets</b>	<b>707.89</b>	<b>685.13</b>	<b>1,051.35</b>	<b>915.55</b>
	<b>Total Assets</b>	<b>2,323.44</b>	<b>2,124.81</b>	<b>2,546.85</b>	<b>2,292.68</b>
1	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
	a) Equity Share Capital	26.76	26.73	26.76	26.73
	b) Other Equity	2,143.43	1,993.02	2,192.23	1,994.79
	<b>Equity attributable to shareholders of the Company</b>	<b>2,170.19</b>	<b>2,019.75</b>	<b>2,218.99</b>	<b>2,021.52</b>
	Non - Controlling Interest	-	-	2.09	1.16
	<b>Total Equity</b>	<b>2,170.19</b>	<b>2,019.75</b>	<b>2,221.08</b>	<b>2,022.68</b>
2	<b>Non-Current Liabilities</b>				
	a) Financial Liabilities				
	i) Lease Liabilities	13.31	14.08	53.38	39.81
	b) Provisions	1.77	0.48	4.73	2.49
	c) Deferred Tax Liabilities (Net)	44.45	3.15	44.41	16.28
	<b>Total Non Current Liabilities</b>	<b>59.53</b>	<b>17.71</b>	<b>102.52</b>	<b>58.58</b>
3	<b>Current Liabilities</b>				
	a) Financial Liabilities				
	i) Lease Liabilities	4.69	3.24	14.13	5.52
	ii) Trade Payables				
	- Total outstanding dues of Micro Enterprises and Small Enterprises; and	1.16	0.35	1.78	0.55
	- Total outstanding dues of Creditors Other Than Micro Enterprises and Small Enterprise	20.07	9.62	14.01	14.24
	iii) Other Financial Liabilities	12.85	10.97	64.14	60.53
	b) Other Current Liabilities	8.54	16.49	23.05	26.10
	c) Provisions	46.41	46.17	104.29	103.93
	d) Current Tax Liabilities (Net)	-	0.51	1.85	0.55
	<b>Total Current Liabilities</b>	<b>93.72</b>	<b>87.35</b>	<b>223.25</b>	<b>211.42</b>
	<b>Total Equity and Liabilities</b>	<b>2,323.44</b>	<b>2,124.81</b>	<b>2,546.85</b>	<b>2,292.68</b>





**Audited Consolidated Cash Flow Statement For the Year Ended 31st March, 2023**

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

Particulars		Year Ended 31st March,	
		2023	2022
<b>A.</b>	<b><u>Cash Flow From Operating Activities</u></b>		
	Profit before tax and share of profits / (loss) of associates and after exceptional item	329.29	97.60
	<u>Adjustments for :</u>		
	Share of (Profit)/Loss of Associates	(0.82)	0.38
	Employee Stock Option and ESAR Expenses	1.90	6.32
	Exceptional Items	-	7.78
	Depreciation and Amortization	58.65	56.08
	Loss/(Gain) on sale of Property, Plant and Equipment (Net)	1.23	(11.07)
	Finance Costs	9.61	5.89
	Rent Concession	-	(2.46)
	Interest Income	(11.30)	(4.16)
	Dividend Income	(4.55)	(0.00)
	Liabilities written back (net)	(4.01)	(0.93)
	Unrealised Foreign Exchange Loss/(Gain) (Net)	(0.00)	0.68
	Provision for Expected Credit Loss	-	0.27
	Gain on Investments (Net)	(25.60)	(16.78)
	<b>Operating Profit before Working Capital Changes</b>	<b>354.40</b>	<b>139.60</b>
	<u>Adjustments For :</u>		
	Inventories	(48.30)	(29.54)
	Trade Receivables	1.17	0.76
	Other Financial Assets	0.26	(3.66)
	Other Current Assets	(139.73)	15.15
	Trade and Other Payables	1.32	(3.29)
	Other Financial Liabilities	5.80	8.36
	Other Current Liabilities and Provisions	(2.29)	39.63
	<b>Cash Generated from operating activities</b>	<b>172.63</b>	<b>167.01</b>
	Taxes Paid (net of refunds)	(18.59)	(40.48)
	<b>Net Cash Generated from Operating Activities (A)</b>	<b>154.04</b>	<b>126.53</b>
<b>B.</b>	<b><u>Cash Flow From Investing Activities</u></b>		
	Purchase of Property, Plant and Equipment and Intangible Assets	(119.49)	(75.33)
	Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	0.38	47.13
	Dividend Received	4.55	0.00
	Interest Received	6.47	7.11
	Purchase of Non Current Investments	-	0.00
	Purchase of Current Investments	(623.79)	(309.60)
	Proceeds from sale of Current Investments	691.38	299.68
	Inter Corporate Deposits (Net)	(20.08)	(4.27)
	Investment in Fixed Deposit (Net)	(12.42)	(1.04)
	<b>Net Cash (used in) Investing Activities (B)</b>	<b>(73.00)</b>	<b>(36.32)</b>
<b>C.</b>	<b><u>Cash Flow From Financing Activities</u></b>		
	Proceeds From Issue of Equity Shares	1.55	4.40
	Finance Charges Paid	(1.19)	(2.19)
	Dividend Paid	(33.43)	(26.68)
	Payment to Non Controlling Interest (Net)	-	(8.50)
	Payment of Lease Liabilities	(19.01)	(11.46)
	<b>Net Cash (used in) Financing Activities (C)</b>	<b>(52.08)</b>	<b>(44.43)</b>
	Increase in Cash and Cash Equivalents (A + B + C)	28.96	45.78
	Cash and Cash Equivalents as at Beginning of Year	96.19	59.51
	Effect of foreign exchange on cash and cash equivalents	(0.60)	(9.10)
	Cash and Cash Equivalents as at End of the Year	124.55	96.19
	Cash and Cash Equivalents Includes :		
	- Cash and Cash Equivalents	124.55	96.19

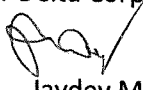


Notes to the consolidated financial results:

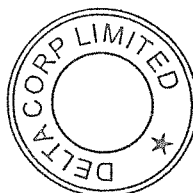
- 1 The above results for the Financial Year ended 31<sup>st</sup> March, 2023 which have been subjected to audit by statutory auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 11<sup>th</sup> April, 2023 in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
- 2 The Board of Directors have recommended, subject to the approval of the equity shareholders at the ensuing Annual General Meeting, a dividend on equity shares of 125% i.e. ₹ 1.25 per Equity Share.
- 3 The consolidated financial results of the Company, its subsidiaries and associates (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements and Ind AS 28 Investments in Associates.
- 4 The figures of the last quarter are the balancing figures between results in respect of full financial year and the published year to date reviewed figures up to the third quarter of the respective financial year.
- 5 The unaudited financial results of non-material one step down subsidiary company have been consolidated on the basis of unaudited financial statements prepared by the management of such entity.
- 6 During the quarter, the Allotment Committee of the Board of Directors of Holding Company at its meeting held on 20th March, 2023 has made allotment of 109,502 Equity Shares to ESAR grantees under Delta Employees Stock Appreciation Rights Plan 2019.
- 7 Our biggest casino vessels namely "DELTIN ROYALE" owned and operated by Delta Corp Limited underwent maintenance in dry-dock and was not operational for 29 days during the quarter. This impacted the gaming revenue during the current quarter.
- 8 The Board of Directors of Delta Corp Limited ('the Holding Company') at its meeting held on 11th April, 2022 have approved Schemes of Amalgamation ('Schemes') of Daman Hospitality Private Limited and Daman Entertainment Private Limited (wholly owned subsidiaries of the Holding Company) with Delta Corp Limited. The Appointed Date as per the Schemes is 1st April, 2022. The National Company Law Tribunal ("Ahmedabad") and National Company Law Tribunal ("Mumbai") have approved the respective Schemes. Accordingly, the Holding Company has accounted for the Schemes of Amalgamation under the 'Pooling of Interests' method in accordance with Appendix C of Ind AS 103 - Business Combinations, in its Standalone Financial Results.
- 9 Tax Expenses includes Income Tax and Deferred Tax.

Particulars	(₹ in Crores)				
	Quarter Ended			Year Ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
Income Tax	7.28	(30.94)	17.10	19.03	39.04
Deferred Tax	3.36	42.39	(1.82)	47.95	(9.28)

For Delta Corp Limited

  
Jaydev Mody  
(Chairman)

DIN : 00234797



Place: Mumbai

Date: 11<sup>th</sup> April, 2023