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

To the Board of Directors of Delta Corp Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Delta Corp Limited** ('the Company') for the quarter ended **31 December 2023** and the year to date results for the period 1 April 2023 to 31 December 2023, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 of the accompanying standalone financial results, which describes the uncertainties relating to show cause notices received by the Company along with three subsidiary companies for alleged short payment of Goods and Service Tax (GST) aggregating Rs. 23,207.30 crores for the period from 1 July 2017 to 30 November 2022. Based on legal assessment, the management is confident of favourable outcome of aforesaid matter and accordingly no adjustments have been made to the accompanying financial results. Our conclusion is not modified in respect of this matter.

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

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:24042423BKCMKD9797

Place: Mumbai
Date: 09 January 2024



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 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2023

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

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1	Income from Operations						
	- Gaming Operations	133.45	168.11	153.43	456.89	440.84	545.40
	- Hospitality	13.74	8.60	12.67	37.25	34.71	48.66
	a) Net Sales / Revenue	147.19	176.71	166.10	494.14	475.55	594.06
	b) Other Income	8.51	8.06	8.16	26.58	18.92	32.01
	Total Income (a + b)	155.70	184.77	174.26	520.72	494.47	626.07
2	Expenses:						
	a) Cost of Material Consumed	11.52	11.54	13.18	34.39	34.17	42.77
	b) Change in Inventories	(0.20)	0.27	(1.34)	0.41	(1.10)	(1.06)
	c) Employee Benefit Expenses	23.12	22.53	19.99	70.05	60.10	83.29
	d) Depreciation and Amortization Expenses	9.26	10.05	7.65	28.24	22.87	30.50
	e) License Fees & Registration Charges	12.13	12.10	11.94	36.11	35.12	47.04
	f) Finance Costs	1.55	1.02	1.28	3.18	2.33	2.98
	g) Other Expenditure	44.79	42.15	39.52	127.09	115.93	151.41
	Total Expenses (a+b+c+d+e+f+g)	102.17	99.66	92.22	299.47	269.42	356.93
3	Profit Before Exceptional Items and Tax (1 - 2)	53.53	85.11	82.04	221.25	225.05	269.14
4	Exceptional Item	-	-	-	-	(3.55)	(3.55)
5	Profit Before Tax (3 + 4)	53.53	85.11	82.04	221.25	221.50	265.59
6	Tax Expenses	12.40	20.91	7.84	54.49	44.59	49.69
7	Profit for the Period/Year (5 - 6)	41.13	64.20	74.20	166.76	176.91	215.90
8	Other Comprehensive Income/(Loss)						
	i) Items that will not be reclassified to profit and loss (net of taxes)	23.98	0.19	1.07	44.24	(11.06)	(32.87)
	ii) Items will be reclassified to profit and loss (net of taxes)	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of taxes)	23.98	0.19	1.07	44.24	(11.06)	(32.87)
9	Total Comprehensive Income for the period/year (7 + 8)	65.11	64.39	75.27	211.00	165.85	183.03
10	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.78	26.78	26.75	26.78	26.75	26.76
11	Other Equity (Excluding Revaluation Reserve)						2,143.43
12	Basic and Diluted EPS (Not Annualised except for the year ended 31st March, 2023)						
	Basic EPS	1.54	2.40	2.77	6.23	6.61	8.07
	Diluted EPS	1.54	2.40	2.76	6.23	6.59	8.05



Notes to the standalone financial results:

1. The above results for the quarter and nine months ended 31st December, 2023 which have been subjected to limited review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 9th January, 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. On 27th September, 2023 the Company along with its two subsidiary companies had received show cause notices from the Directorate General of GST Intelligence, Hyderabad, for alleged short payment of Goods and Service Tax (GST) aggregating ₹ 16,822.98 Crores under Section 74(1) of the CGST Act, 2017 and Goa SGST Act, 2017 for the period from 1st July 2017 to 31st March 2022 and another subsidiary company has received show cause notice dated 28th October, 2023 for alleged short payment of Goods and Service Tax (GST) aggregating ₹ 6,384.32 Crores for the period from 1st July 2017 to 30th November 2022 from Directorate General of GST Intelligence, Kolkata.

The amounts claimed under the above notices are inter alia based on the gross bet value/face value of all games played at the casinos/online platform and short payment of GST on consideration received towards entry to the casino/gross rake amount collected from online platform during the above mentioned period. The demands made by the authorities on the gross bet value/ gross face value as against gross gaming revenue/gross rake amount has been an industry issue and multiple representations have been made by the industry participants to the Government in this regard.

The Company/ Subsidiary Companies as mentioned above have filed Writ petitions and have obtained Stay order from respective High Courts.

Without prejudice, the Company, based on legal assessment is of the view that all the above notices and the tax demands are arbitrary in nature and contrary to the provisions of law. The subsidiary companies will pursue all the legal remedies available to them to challenge such tax demands and the related proceedings.

Further, the Company has made investments in equity shares aggregating to ₹ 677.52 Crores in aforesaid three subsidiaries who have received notices for alleged short payment of GST aggregating to ₹ 11,439.49 Crores. In addition to investments in equity shares, the Company has also provided short term loans aggregating ₹ 95.35 Crores to these subsidiaries. Considering the fact that these subsidiaries have a good ground to defend against the said show cause notices, the management of the Company believes that until the GST matter gets effectively concluded, no provision for impairment is currently required towards investments made in equity shares and loans given to the these subsidiaries.

3. Tax Expenses includes Income Tax and Deferred Tax.

Particulars	(₹ in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income Tax	14.61	21.43	(34.78)	55.84	1.14	2.16
Deferred Tax	(2.21)	(0.52)	42.62	(1.35)	43.45	47.53



For Delta Corp Limited


Jaydev Mody
(Chairman)
DIN : 00234797

Place: Mumbai

Date: 9th January, 2024

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

To the Board of Directors of Delta Corp Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Delta Corp Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended **31 December 2023** and the consolidated year to date results for the period 1 April 2023 to 31 December 2023, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Delta Corp Limited

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 of the accompanying consolidated financial results, which describes the uncertainties relating to show cause notices received by the Holding Company and three subsidiary companies for alleged short payment of Goods and Service Tax (GST) aggregating Rs. 23,207.30 Crores for the period from 1 July 2017 to 30 November 2022. Based on legal assessment, the management is confident of favourable outcome of the aforesaid matter and accordingly no adjustments have been made to the accompanying financial results.

The above matter has also been included as an emphasis of matter in the review reports issued by other auditors on the financial results of the two subsidiary companies for the quarter and nine months ended 31 December 2023.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of 8 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 50.85 Crores and ₹ 185.93 Crores, total net profit/(loss) after tax of ₹ (7.37) Crores and ₹ 3.22 Crores, total comprehensive income/(loss) of ₹ (7.41) Crores and ₹ 3.06 Crores, for the quarter and nine-month period ended on 31 December 2023, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.15 Crores and ₹ 0.56 Crores and total comprehensive income of ₹ 0.15 Crores and ₹ 0.56 Crores, for the quarter and nine-month period ended on 31 December 2023, respectively, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the review reports of such other auditors and the procedures performed by us, as stated in paragraph 3 above.

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

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

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

7. The Statement includes the interim financial results of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial result reflects total revenues of ₹ 0.00 Crores and ₹ 0.00 Crores, net loss after tax of ₹ (0.05) Crores and ₹ (0.14) Crores, total comprehensive loss of ₹ (0.05) Crores and ₹ (0.14) Crores for the quarter and nine-month period ended 31 December 2023 respectively, as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

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

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Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:24042423BKCMKE5810

Place: Mumbai
Date: 09 January 2024

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

Annexure 1

List of entities included in the Statement

Sr. No. Particulars

	Subsidiaries (Including step down Subsidiaries)
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
	Associate
1	Waterways Shipyard Private Limited



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Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2023

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

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	- Gaming Operations	181.54	230.38	221.95	638.76	649.60	825.19
	- Online Skill Gaming Operations	39.13	36.12	43.06	111.72	122.01	162.17
	- Hospitality	13.74	8.60	12.67	37.25	34.71	48.66
	Gross Income from Operations	234.41	275.10	277.68	787.73	806.32	1,036.02
	Less : Intragroup Transactions	2.67	4.51	4.31	12.60	12.71	15.25
	a) Net Sales / Revenue	231.74	270.59	273.37	775.13	793.61	1,020.77
	b) Other Income	12.73	12.05	11.65	38.60	27.61	46.39
	Total Income (a + b)	244.47	282.64	285.02	813.73	821.22	1,067.16
2	Expenses:						
	a) Cost of Material Consumed	20.82	19.33	29.84	65.15	84.47	113.03
	b) Change in Inventories	(4.36)	(1.74)	(12.19)	(13.85)	(34.58)	(48.21)
	c) Employee Benefit Expenses	42.69	44.53	39.31	132.99	116.55	159.05
	d) Depreciation and Amortization Expenses	16.02	16.95	14.88	48.86	44.09	58.65
	e) License Fees & Registration Charges	31.39	31.60	31.12	94.04	90.60	121.66
	f) Finance Costs	2.97	2.74	2.96	7.85	7.13	9.61
	g) Other Expenditure	85.41	76.79	82.97	245.11	246.41	324.90
	Total Expenses (a+b+c+d+e+f+g)	194.94	190.20	188.89	580.15	554.67	738.69
3	Profit Before Exceptional Items and Tax (1 - 2)	49.53	92.44	96.13	233.58	266.55	328.47
4	Exceptional Item	-	-	-	-	-	-
5	Profit After Exceptional Items and Before Tax (3 + 4)	49.53	92.44	96.13	233.58	266.55	328.47
6	Share of Profit/(Loss) from Associates	0.15	0.00	0.22	0.56	0.80	0.82
7	Profit Before Tax (5 + 6)	49.68	92.44	96.35	234.14	267.35	329.29
8	Tax Expenses	15.12	22.98	11.45	61.94	56.34	66.98
9	Profit for the period/year from operations (7 - 8)	34.56	69.46	84.90	172.20	211.01	262.31
10	Share of Non Controlling Interest	0.08	0.02	0.08	0.37	0.81	0.94
11	Profit for the Period/Year (9 - 10)	34.48	69.44	84.82	171.83	210.20	261.37
12	Other Comprehensive Income/(Loss)						
	i) Items that will not be reclassified to profit and loss (net of taxes)	23.67	0.39	1.16	43.87	(11.04)	(33.31)
	ii) Items will be reclassified to profit and loss (net of taxes)	0.18	(1.06)	0.33	0.92	(3.06)	(0.61)
	Total Other Comprehensive Income/(Loss) (net of taxes)	23.85	(0.67)	1.49	44.79	(14.10)	(33.92)
13	Total Comprehensive Income for the period/year (9 + 12)	58.41	68.79	86.39	216.99	196.91	228.39
14	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.78	26.78	26.75	26.78	26.75	26.76
15	Other Equity (Excluding Revaluation Reserve)						2,192.23
16	Profit and Losses Attributable to :						
	- Owners of the Company	34.48	69.44	84.82	171.83	210.20	261.37
	- Non Controlling Interest	0.08	0.02	0.08	0.37	0.81	0.94
17	Other Comprehensive Income Attributable to :						
	- Owners of the Company	23.85	(0.67)	1.49	44.79	(14.10)	(33.92)
	- Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
18	Total Comprehensive Income Attributable to :						
	- Owners of the Company	58.33	68.77	86.31	216.62	196.10	227.45
	- Non Controlling Interest	0.08	0.02	0.08	0.37	0.81	0.94
19	Basic and Diluted EPS (Not Annualised except for the year ended 31st March, 2023)						
	Basic EPS	1.29	2.59	3.17	6.42	7.86	9.77
	Diluted EPS	1.29	2.59	3.16	6.42	7.83	9.75



Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)							(Figures are ₹ in Crores)
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	Casino Gaming Division	181.54	230.38	221.95	638.76	649.60	825.19
	Online Skill Gaming Division	39.13	36.12	43.06	111.72	122.01	162.17
	Hospitality Division	13.74	8.60	12.67	37.25	34.71	48.66
	Gross Revenue	234.41	275.10	277.68	787.73	806.32	1,036.02
	Less : Inter Segment Revenue	(2.67)	(4.51)	(4.31)	(12.60)	(12.71)	(15.25)
	Net Sales / Revenue from Operations	231.74	270.59	273.37	775.13	793.61	1,020.77
2	Segment Results						
	Casino Gaming Division	42.13	89.46	91.14	222.88	266.25	316.20
	Online Skill Gaming Division	(1.76)	(1.64)	(1.25)	(12.01)	(6.94)	(8.69)
	Hospitality Division	0.19	(4.18)	(1.99)	(5.91)	(11.48)	(13.23)
	Total	40.56	83.64	87.90	204.96	247.83	294.28
	Unallocable Expenses (Net)	0.79	0.51	0.46	2.13	1.76	2.59
	Other Income (Net)	12.73	12.05	11.65	38.60	27.61	46.39
	Finance Costs	2.97	2.74	2.96	7.85	7.13	9.61
	Profit Before Tax and Exceptional Item	49.53	92.44	96.13	233.58	266.55	328.47
3	Capital Employed						
	Segment Assets						
	Casino Gaming Division	1,106.80	1,092.72	859.84	1,106.80	859.84	1,005.00
	Online Skill Gaming Division	353.78	365.55	348.22	353.78	348.22	331.54
	Hospitality Division	408.55	403.73	408.57	408.55	408.57	411.06
	Unallocable Assets	1,869.13	1,862.00	1,616.63	1,869.13	1,616.63	1,747.60
	Total Assets	2,802.65	2,752.36	2,533.35	2,802.65	2,533.35	2,546.85
	Segment Liabilities						
	Casino Gaming Division	247.21	222.40	219.51	247.21	219.51	209.20
	Online Skill Gaming Division	69.13	85.32	58.57	69.13	58.57	54.50
	Hospitality Division	18.03	13.31	14.12	18.03	14.12	12.44
	Unallocable Liabilities	334.37	321.03	292.20	334.37	292.20	276.14
	Total Liabilities	392.62	401.76	343.07	392.62	343.07	325.77

Note on Segment Information:

Business Segments

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



Notes to the consolidated financial results:

1. The above results for the quarter and nine months ended 31st December, 2023 which have been subjected to limited review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 9th January, 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The consolidated unaudited 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.
3. The standalone and consolidated financial results are available on Company's website i.e. www.deltacorp.in and also on the website of the stock exchanges, where shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.
4. The unaudited financial results of the two overseas non material subsidiaries have been consolidated on the basis of unreviewed financial statements prepared by the management of such respective entities.
5. On 27th September, 2023 the Holding Company and its two subsidiary companies received show cause notices from the Directorate General of GST Intelligence, Hyderabad, for alleged short payment of Goods and Service Tax (GST) aggregating ₹ 16,822.98 Crores under Section 74(1) of the CGST Act, 2017 and Goa SGST Act, 2017 for the period from 1st July 2017 to 31st March 2022 and another subsidiary company received show cause notice dated 28th October, 2023 for alleged short payment of Goods and Service Tax (GST) aggregating ₹ 6,384.32 Crores for the period 1st July 2017 to 30th November 2022 from Director General of GST Intelligence, Kolkata.

The amounts claimed under the above notices are inter-alia based on the gross bet/ face value of all games played at the casinos/online platform and short payment of GST on consideration received towards entry to the casino / gross rake amount collected from online platform during the above mentioned period. The demands made by the authorities on the gross bet value/ Gross face value as against gross gaming revenue /gross rake amount has been an industry issue and multiple representations have been made by the industry participants to the Government in this regard.

Holding Company / subsidiary companies have filed Writ petitions and have obtained Stay order from respective High Courts.

Without prejudice, the Holding Company and its three subsidiaries, based on legal assessment is of the view that all the above notices and the tax demands are arbitrary in nature and contrary to the provisions of law. The Companies will pursue all the legal remedies available to them to challenge such tax demands and the related proceedings.

The Holding Company carries Goodwill arising on consolidation amounting to ₹ 355.33 Crores in the consolidated financial results of the Holding Company which was recognised in the earlier years. Considering the fact that the Holding and subsidiary companies have a good ground to defend against the said show cause notices, the Group management believes that until the GST matter gets effectively concluded, no provision for impairment is currently required towards Goodwill and other assets related to the three subsidiaries, as reflected in the consolidated financial results.

6. Tax Expenses includes Income Tax and Deferred Tax.

Particulars	(₹ in Crores)					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income Tax	16.84	23.32	(30.94)	63.68	11.75	19.03
Deferred Tax	(1.72)	(0.34)	42.39	(1.74)	44.59	47.95



For Delta Corp Limited

A blue ink signature of Jaydev Mody, the Chairman of Delta Corp Limited.

Jaydev Mody
(Chairman)
DIN : 00234797

Place: Mumbai

Date: 9th January, 2024