
Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly 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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Delta Corp Limited** ('the Company') for the quarter ended **30 June 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 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.

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

Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:23042423BGWIVM9924

Place: Mumbai
Date: 25 July 2023

Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Delta Corp Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended **30 June 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.

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 5 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.

Page 1 of 3

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

5. We did not review the interim financial results of 8 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 71.50 Crores, total net profit after tax of ₹ 8.14 Crores, total comprehensive income of ₹ 8.08 Crores, for the quarter ended on 30 June 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.41 Crores and total comprehensive income of ₹ 0.41 Crores, for the quarter ended on 30 June 2023, 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 are 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 auditor 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 auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

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

6. The Statement includes the interim financial results of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 0.00 Crores, net loss after tax of ₹ (0.08) Crores, total comprehensive loss of ₹ (0.08) Crores, for the quarter ended 30 June 2023, 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 unaudited 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

Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:23042423BGWIVN9395

Place: Mumbai
Date: 25 July 2023

Annexure 1

List of entities included in the Statement

Sr. No. Particulars

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
	Associates
1	Waterways Shipyard Private Limited



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 Ended 30th June, 2023

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

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (Refer Note No.2)	Unaudited	Audited
1	Income from Operations				
	- Gaming Operations	191.95	128.75	171.78	674.30
	- Hospitality	17.18	16.09	14.51	56.08
	Gross Income from Operations	209.13	144.84	186.29	730.38
	Less : GST Included Above	38.89	26.33	35.08	136.32
	a) Net Sales / Revenue	170.24	118.51	151.21	594.06
	b) Other Income	10.01	13.09	3.96	32.01
	Total Income (a + b)	180.25	131.60	155.17	626.07
2	Expenses:				
	a) Cost of Material Consumed	11.33	8.60	10.30	42.77
	b) Change in Inventories	0.34	0.04	0.37	(1.06)
	c) Employee Benefit Expenses	24.40	23.19	20.84	83.29
	d) Depreciation and Amortization Expenses	8.93	7.63	7.57	30.50
	e) License Fees & Registration Charges	11.88	11.92	11.63	47.04
	f) Finance Costs	0.61	0.65	0.53	2.98
	g) Other Expenditure	40.15	35.48	36.70	151.41
	Total Expenses (a+b+c+d+e+f+g)	97.64	87.51	87.94	356.93
3	Profit Before Exceptional Items and Tax (1 - 2)	82.61	44.09	67.23	269.14
4	Exceptional Item	-	-	(3.55)	(3.55)
5	Profit After Exceptional Items and Before Tax (3 + 4)	82.61	44.09	63.68	265.59
6	Tax Expenses/(Credit)	21.18	5.10	17.02	49.69
7	Profit for the Period/Year (5 - 6)	61.43	38.99	46.66	215.90
8	Other Comprehensive Income/(Loss)				
	i) Items that will not be reclassified to profit and loss (net of taxes)	20.07	(21.81)	(29.59)	(32.87)
	ii) Items will be reclassified to profit and loss (net of taxes)	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of taxes)	20.07	(21.81)	(29.59)	(32.87)
9	Total Comprehensive Income/(Loss) for the period/year (7 + 8)	81.50	17.18	17.07	183.03
10	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.76	26.76	26.74	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	2.30	1.46	1.74	8.07
	Diluted EPS	2.29	1.45	1.74	8.05



Notes to the standalone financial results:

- 1 The above results for the quarter ended 30th June, 2023 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 25th July, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2023 and the unaudited published year to date figures upto 31st December, 2022 which were subjected to limited review.
3. Tax Expenses includes Income Tax and Deferred Tax.

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30-June-23	31-Mar-23	30-Jun-22	31-Mar-23
Income Tax	19.80	1.02	16.45	2.16
Deferred Tax	1.38	4.08	0.57	47.53

For Delta Corp Limited




Jaydev Mody
(Chairman)

DIN : 00234797

Place: Mumbai

Date: 25th July, 2023

Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2023

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

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (Refer Note No.2)	Unaudited	Audited
1	Income from Operations				
	- Gaming Operations	277.65	214.46	250.72	1,010.65
	- Online Skill Gaming Operations	43.12	47.41	43.83	191.39
	- Hospitality	17.18	16.07	14.51	56.06
	Gross Income from Operations	337.95	277.94	309.06	1,258.10
	Less : GST Included Above	59.73	48.24	54.69	222.08
	Less : Intragroup Transactions	5.42	2.54	4.10	15.25
	a) Net Sales / Revenue	272.80	227.16	250.27	1,020.77
	b) Other Income	13.82	18.78	6.06	46.39
	Total Income (a + b)	286.62	245.94	256.33	1,067.16
2	Expenses:				
	a) Cost of Material Consumed	25.00	28.56	23.54	113.03
	b) Change in Inventories	(7.75)	(13.63)	(7.62)	(48.21)
	c) Employee Benefit Expenses	45.77	42.50	38.82	159.05
	d) Depreciation and Amortization Expenses	15.89	14.56	14.24	58.65
	e) License Fees & Registration Charges	31.05	31.06	28.90	121.66
	f) Finance Costs	2.14	2.48	1.94	9.61
	g) Other Expenditure	82.91	78.49	79.13	324.90
	Total Expenses (a+b+c+d+e+f+g)	195.01	184.02	178.95	738.69
3	Profit Before Exceptional Items and Tax (1 - 2)	91.61	61.92	77.38	328.47
4	Exceptional Item	-	-	-	-
5	Profit After Exceptional Items and Before Tax (3 + 4)	91.61	61.92	77.38	328.47
6	Share of Profit/(Loss) from Associates	0.41	0.02	0.18	0.82
7	Profit Before Tax (5 + 6)	92.02	61.94	77.56	329.29
8	Tax Expenses/(Credit)	23.84	10.64	20.08	66.98
9	Profit for the period/year from operations (7 - 8)	68.18	51.30	57.48	262.31
10	Share of Non Controlling Interest	0.27	0.13	0.35	0.94
11	Profit for the Period/Year (9 - 10)	67.91	51.17	57.13	261.37
12	Other Comprehensive Income/(Loss)				
	i) Items that will not be reclassified to profit and loss (net of taxes)	19.81	(22.27)	(29.55)	(33.31)
	ii) Items will be reclassified to profit and loss (net of taxes)	1.80	2.45	(3.54)	(0.61)
	Total Other Comprehensive Income/(Loss) (net of taxes)	21.61	(19.82)	(33.09)	(33.92)
13	Total Comprehensive Income/(Loss) for the period/year (9 + 12)	89.79	31.48	24.39	228.39
14	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.76	26.76	26.74	26.76
15	Other Equity (Excluding Revaluation Reserve)				2,192.23
16	Profit and Losses Attributable to :				
	- Owners of the Company	67.91	51.17	57.13	261.37
	- Non Controlling Interest	0.27	0.13	0.35	0.94
17	Other Comprehensive Income Attributable to :				
	- Owners of the Company	21.61	(19.82)	(33.09)	(33.92)
	- Non Controlling Interest	0.00	0.00	0.00	0.00
18	Total Comprehensive Income Attributable to :				
	- Owners of the Company	89.52	31.35	24.04	227.45
	- Non Controlling Interest	0.27	0.13	0.35	0.94
19	Basic and Diluted EPS (Not Annualised except for the year ended 31st March, 2023)				
	Basic EPS	2.54	1.91	2.14	9.77
	Diluted EPS	2.53	1.91	2.13	9.75



Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)					(₹ in Crores)
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited (Refer Note No.2)	Unaudited	Audited
1	Segment Revenue				
	Casino Gaming Division	277.65	214.46	250.72	1,010.65
	Online Skill Gaming Division	43.12	47.41	43.83	191.39
	Hospitality Division	17.18	16.07	14.51	56.06
	Gross Revenue	337.95	277.94	309.06	1,258.10
	Less : GST included above	(59.73)	(48.24)	(54.69)	(222.08)
	Less : Inter Segment Revenue	(5.42)	(2.54)	(4.10)	(15.25)
	Net Sales / Revenue from Operations	272.80	227.16	250.27	1,020.77
2	Segment Results				
	Casino Gaming Division	91.29	49.95	81.34	316.20
	Online Skill Gaming Division	(8.61)	(1.75)	(3.61)	(8.69)
	Hospitality Division	(1.92)	(1.75)	(3.77)	(13.23)
	Total	80.76	46.45	73.96	294.28
	Unallocable Expenses (Net)	0.83	0.83	0.70	2.59
	Other Income (Net)	13.82	18.78	6.06	46.39
	Finance Costs	2.14	2.48	1.94	9.61
	Profit/(Loss) Before Tax and Exceptional Item	91.61	61.92	77.38	328.47
3	Capital Employed				
	Segment Assets				
	Casino Gaming Division	1,079.55	1,005.00	757.19	1,005.00
	Online Skill Gaming Division	349.93	331.54	342.60	331.54
	Hospitality Division	408.94	411.06	404.75	411.06
		1,838.42	1,747.60	1,504.54	1,747.60
	Unallocable Assets	855.78	799.25	856.90	799.25
	Total Assets	2,694.20	2,546.85	2,361.44	2,546.85
	Segment Liabilities				
	Casino Gaming Division	225.42	209.20	219.40	209.20
	Online Skill Gaming Division	75.22	54.50	53.21	54.50
	Hospitality Division	12.46	12.44	8.25	12.44
		313.10	276.14	280.86	276.14
	Unallocable Liabilities	67.21	49.63	31.81	49.63
	Total Liabilities	380.31	325.77	312.67	325.77
<p>Note on Segment Information:</p> <p>Business Segments</p> <p>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.</p>					



Notes to the consolidated financial results:

- 1 The above results for the quarter ended 30th June, 2023 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 25th July, 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The figures for the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2023 and the unaudited published year to date figures upto 31st December, 2022 which were subjected to limited review.
- 3 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.
- 4 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.
- 5 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.
- 6 Tax Expenses includes Income Tax and Deferred Tax.

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30-June-23	31-Mar-23	30-Jun-22	31-Mar-23
Income Tax	23.52	7.28	17.18	19.03
Deferred Tax	0.32	3.36	2.90	47.95

For Delta Corp Limited



Jaydev Mody
(Chairman)

DIN : 00234797

Place: Mumbai

Date: 25th July, 2023