
Walker Chandiok & Co LLP

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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 2025**, 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.
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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delta Corp Limited

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

5. We draw attention to Note 3 of the accompanying standalone financial results, which describes the uncertainties relating to show cause notices received by the Company along with two subsidiary companies and an erstwhile associate Company 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. 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:25042423BMNREC6032

Place: Mumbai

Date: 04 August 2025



Regd. Off : Delta House, Plot No 12, Hornby Vellard Estate, Dr Annie Besant Road, Worli, Mumbai-400018.

(CIN No.L65493MH1990PLC436790)

Tel No.91-22-69874700, Email ID : secretarial@deltin.com, Website : www.deltacorp.in

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2025

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

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Refer Note 4	Unaudited	Audited
1	Income from Operations				
	- Gaming Operations	118.90	119.77	130.29	521.91
	- Hospitality	12.00	16.29	12.34	52.73
	a) Net Sales / Revenue from Operations	130.90	136.06	142.63	574.64
	b) Other Income	8.10	10.48	10.44	45.19
	Total Income (a + b)	139.00	146.54	153.07	619.83
2	Expenses:				
	a) Cost of Material Consumed	11.17	11.31	11.92	49.03
	b) Change in Inventories	0.19	0.18	0.40	(0.48)
	c) Employee Benefit Expenses	27.50	27.02	25.01	102.46
	d) Depreciation and Amortization Expenses	8.24	8.69	8.13	33.51
	e) License Fees & Registration Charges	11.99	12.03	12.02	48.09
	f) Finance Costs	0.75	0.86	1.03	3.75
	g) Other Expenditure	45.83	45.93	41.40	177.00
	Total Expenses (a+b+c+d+e+f+g)	105.67	106.02	99.91	413.36
3	Profit Before Exceptional Items and Tax (1 - 2)	33.33	40.52	53.16	206.47
4	Exceptional Item (Refer Note No.2)	-	57.14	(0.15)	56.99
5	Profit Before Tax (3 + 4)	33.33	97.66	53.01	263.46
6	Tax Expenses (Net)	7.49	38.31	12.53	78.15
7	Profit for the Period/Year (5 - 6)	25.84	59.35	40.48	185.31
8	Other Comprehensive Income/(Loss)				
	i) Items that will not be reclassified to profit and loss (net of taxes)	19.46	(61.03)	50.22	(77.33)
	ii) Items will be reclassified to profit and loss (net of taxes)	-	-	-	-
	Total Other Comprehensive Income/(Loss) (net of taxes)	19.46	(61.03)	50.22	(77.33)
9	Total Comprehensive Income for the period/year (7 + 8)	45.30	(1.68)	90.70	107.98
10	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.78	26.78	26.78	26.78
11	Other Equity (Excluding Revaluation Reserve)				2,520.16
12	Basic and Diluted EPS (Not Annualised except for the year ended 31st March)				
	Basic EPS	0.97	2.22	1.51	6.92
	Diluted EPS	0.97	2.22	1.51	6.92



Notes to the standalone financial results:

1. The above results for the quarter ended 30th June, 2025 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 4th August, 2025 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
2. For the year ended 31st March, 2025 the exceptional items comprises of a gain (net of expenses) of ₹ 57.14 Crores on the sale of 51% equity shares of the erstwhile subsidiary company, Deltatech Gaming Limited and a loss of ₹ 0.15 Crore arising from the strike-off of the wholly owned, non-material foreign subsidiary, Delta Offshore Developers Ltd.
3. On 27th September, 2023 the Company along with 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 Deltatech Gaming Limited ("DGL"), erstwhile associate 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 from 1st July, 2017 to 30th November, 2022 from Directorate General of GST Intelligence, Kolkata.

By virtue of Share Purchase and Investment Agreement dated 20th February, 2025 read with amended agreement dated 19th March, 2025 between Delta Corp Limited, Deltatech Gaming Limited and Head Digital Works Private Limited, Company's liability in respect of the matter for DGL has been capped up to ₹ 34.80 Crores.

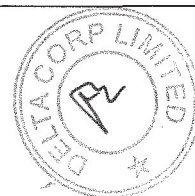
The amounts claimed under the above notices are inter alia based on the gross bet value/ face value of all games played at the casinos/ online platform and short payment of GST on consideration received towards entry to the casino/gross rake amount collected from online platform during the above mentioned period. The demands made by the authorities on the gross bet value/ 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 Holding Company / subsidiary companies/ erstwhile associate company, as mentioned above, have filed writ petitions and have obtained stay order from respective High Courts. The Union of India had sought the transfer of all similar writ petitions of the entire Industry pending at various High Courts to the Hon'ble Supreme Court and same has been admitted by the Hon'ble Supreme court.

Without prejudice, the Company, based on legal assessment, is of the view that all the notices and the tax demands are arbitrary in nature and contrary to the provisions of law. The company has challenged such tax demands and initiated necessary legal proceedings.

Further, the Company has made investments in equity shares aggregating to ₹ 650.58 Crores in two subsidiaries who have received notices for alleged short payment of GST aggregating to ₹ 11,439.49 Crores and investment of ₹ 159.08 Crores in erstwhile associate company who have received notices for alleged short payment of GST to ₹ 6,384.32 Crores as mentioned above. In addition to investments in equity shares, the Company has also provided short term loans aggregating ₹ 60.97 Crores to the two subsidiaries. Considering the fact that these subsidiaries and erstwhile associate Company 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 of two subsidiary companies and erstwhile associate company and towards loans given to the two subsidiaries.

4. The figures for the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2025 and the unaudited published year to date figures upto 31st December, 2024 which were subjected to limited review.



5. The Board of Directors of the Company at its meeting held on 6th December, 2024 have approved Revised Composite Scheme of Arrangement amongst Delta Corp Limited and Deltin Hotel & Resorts Private Limited and Delta Penland Limited and Deltin Cruises and Entertainment Private Limited and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Revised Scheme") and the same was filed with Stock Exchanges under Regulation 37 of Listing Regulation. The Scheme will be effective from 1st April 2025. Approval from NSE and BSE has been received. Pending receipt of approval from Mumbai Bench of the National Company Law Tribunal ('NCLT'), no adjustments have been made in the standalone financial results.
6. The increase in "Other Expenditure" for the current quarter is mainly attributable to higher litigation costs incurred due to continued hearings before the Hon'ble Supreme Court in relation to the ongoing GST litigation.
7. Tax Expenses includes Income Tax and Deferred Tax.

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30-Jun 25	31-Mar 25	30-Jun 24	31-Mar-25
Income Tax	7.54	40.52	11.70	77.53
Deferred Tax	(0.05)	(2.21)	0.83	0.62
Total	7.49	38.31	12.53	78.15

For Delta Corp Limited



Jaydev Mody
(Chairman)

DIN: 00234797



Place: Mumbai

Date: 4th August, 2025

Walker Chandiok & Co LLP

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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'), its associates and joint ventures (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended **30 June 2025**, 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 Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delta Corp Limited

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

5. We draw attention to Note 6 of the accompanying consolidated financial results, which describes the uncertainties relating to show cause notices received by the Holding Company, two subsidiary Companies and erstwhile associate Company 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 ended 30 June 2025.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial results of 7 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 53.80 Crores, total net profit after tax of ₹ 2.93 Crores and total comprehensive income of ₹ 2.87 Crores, for the quarter ended on 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 0.38 Crores and total comprehensive income of ₹ 0.40 Crores, for the quarter ended on 30 June 2025, as considered in the Statement, in respect of an associate and a joint venture, 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, associate and joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The Statement includes the interim financial results of an subsidiary, which have not been reviewed by their auditor, whose interim financial results reflects total revenues of ₹ Nil, net loss after tax of ₹ 0.04 Crores and total comprehensive loss of ₹ 0.04 Crores, for the quarter ended on 30 June 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ Nil and total comprehensive income of ₹ Nil for the quarter ended on 30 June 2025, in respect of an joint venture, based on their interim financial results, which have not been reviewed by its auditor, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and joint venture are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

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Khushroo B. Panthaky

Partner

Membership No:042423

UDIN:25042423BMNRED6943

Place: Mumbai

Date: 04 August 2025

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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)

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	Marvel Resorts Private Limited
3	Delta Hospitality and Entertainment Mauritius Limited
4	Highstreet Cruises & Entertainment Private Limited
5	Deltin Hotel & Resorts Private Limited
6	Delta Hotel Lanka Private Limited
7	Deltin Cruises and Entertainment Private Limited
8	Deltatech Gaming Services Private Limited (Formerly known as Gaussian Online Skill Gaming Private Limited)
9	Deltin Amusement Park Private Limited
10	Delta Penland Limited
	Associate
1	Waterways Shipyard Private Limited
2	Deltatech Gaming Limited (up to 30 June 2025)
	Joint Venture
1	Harborpeak Real Estate Private Limited
2	Terranest Agri-Infratech LLP

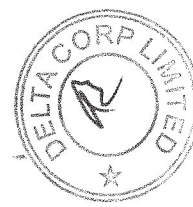
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Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2025

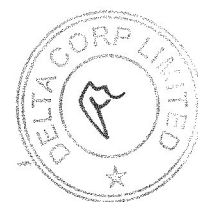
(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ Fifty Thousand)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Refer Note 4	Unaudited	Audited
1	Continuing Operation				
	Income from Operations				
	- Gaming Operations	172.71	166.39	166.37	678.60
	- Hospitality	12.00	16.72	12.34	53.16
	Gross Income from Operations	184.71	183.11	178.71	731.76
	Less : Intragroup Transactions	0.54	0.46	0.70	2.13
	a) Net Sales / Revenue from Operations	184.17	182.65	178.01	729.63
	b) Other Income	11.67	14.07	12.89	57.08
	Total Income (a + b)	195.84	196.72	190.90	786.71
2	Expenses:				
	a) Cost of Material Consumed	14.22	15.35	15.11	64.43
	b) Change in Inventories	0.41	0.47	0.76	0.08
	c) Employee Benefit Expenses	40.01	38.38	34.94	144.78
	d) Depreciation and Amortization Expenses	12.18	12.78	12.15	49.78
	e) License Fees & Registration Charges	30.23	30.39	30.34	121.40
	f) Finance Costs	1.02	1.16	1.51	5.51
	g) Other Expenditure	60.20	55.53	49.53	211.85
	Total Expenses (a+b+c+d+e+f+g)	158.27	154.06	144.34	597.83
3	Profit Before Exceptional Items and Tax (1 - 2)	37.57	42.66	46.56	188.88
4	Exceptional Item (Refer Note No.7)	-	212.14	1.08	213.22
5	Profit After Exceptional Items and Before Tax (3 + 4)	37.57	254.80	47.64	402.10
6	Share of Profit/(Loss) from Associates and Joint Venture	0.38	(1.97)	0.62	(0.62)
7	Profit Before Tax (5 + 6)	37.95	252.83	48.26	401.48
8	Tax Expenses/(Credit) Net	8.49	72.76	13.06	84.06
9	Profit for the period/year from operations (7 - 8)	29.46	180.07	35.20	317.42
10	Share of Non Controlling Interest	0.00	0.00	0.00	0.00
11	Profit for the Period/Year (9 - 10)	29.46	180.07	35.20	317.42
12	Discontinued Operations (Refer Note No.7)				
	Profit/ (loss) from discontinued operations before tax	-	(15.49)	(16.14)	(64.97)
	Tax expense of discontinued operations	-	0.02	(2.62)	3.46
	Profit/ (loss) from discontinued operations	-	(15.51)	(13.52)	(68.43)
13	Profit for the Period/Year (11 + 12)	29.46	164.56	21.68	248.99
14	Other Comprehensive Income/(Loss) - OCI				
	Continuing Operations:				
	i) Items that will not be reclassified to profit and loss (net of taxes)	19.41	(60.70)	50.10	(76.90)
	ii) Items will be reclassified to profit and loss (net of taxes)	(0.47)	(0.21)	(1.65)	0.26
	OCI Income/(Loss) from Continuing Operations(net of taxes)	18.94	(60.91)	48.45	(76.64)
	Discontinued Operations (Refer Note No.7)				
	i) Items that will not be reclassified to profit and loss (net of taxes)	-	0.00	0.00	0.00
	ii) Items will be reclassified to profit and loss (net of taxes)	-	0.00	0.00	0.00
	OCI Income/(Loss) from Discontinued Operations(net of taxes)	-	0.00	0.00	0.00
	Total Other Comprehensive Income /(Loss) (net of taxes)	18.94	(60.91)	48.45	(76.64)
15	Total Comprehensive Income for the period/year (9 + 12 + 14)	48.40	103.65	70.13	172.35



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

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Refer Note 4	Unaudited	Audited
16	Paid up Equity Share Capital (Face Value of Equity Shares ₹ 1/- each)	26.78	26.78	26.78	26.78
17	Other Equity (Excluding Revaluation Reserve)				2,637.78
18	Profit and Losses Attributable to :				
	- Owners of the Company	29.46	164.56	21.68	248.99
	- Non Controlling Interest	0.00	0.00	0.00	0.00
19	Other Comprehensive Income Attributable to :				
	- Owners of the Company	18.94	(60.91)	48.45	(76.64)
	- Non Controlling Interest	0.00	0.00	0.00	0.00
20	Total Comprehensive Income Attributable to :				
	- Owners of the Company	48.40	103.65	70.13	172.35
	- Non Controlling Interest	0.00	0.00	0.00	0.00
21	Basic and Diluted EPS (Not Annualised except for the year ended 31st March)				
	Earning per Equity Share from continuing operations				
	Basic EPS	1.10	6.73	1.31	11.86
	Diluted EPS	1.10	6.73	1.31	11.86
	Earning per Equity Share from discontinued operations				
	Basic EPS	-	(0.58)	(0.50)	(2.56)
	Diluted EPS	-	(0.58)	(0.50)	(2.56)
	Earning per Equity Share from continuing and discontinued operations				
	Basic EPS	1.10	6.15	0.81	9.30
	Diluted EPS	1.10	6.15	0.81	9.30



Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)

(Figures are ₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		Unaudited	Refer Note 4	Unaudited	Audited
1	Segment Revenue				
	Casino Gaming Division	172.71	166.39	166.37	678.60
	Hospitality Division	12.00	16.72	12.34	53.16
	Gross Revenue	184.71	183.11	178.71	731.76
	Less : Inter Segment Revenue	0.54	0.46	0.70	2.13
	Revenue from Continuing Operations	184.17	182.65	178.01	729.63
	Revenue from Discontinued Operations	-	7.50	2.64	23.16
	Net Sales / Revenue from Operations	184.17	190.15	180.65	752.79
2	Segment Results				
	Casino Gaming Division	27.30	27.47	34.45	132.71
	Hospitality Division	0.14	3.70	1.34	7.64
	Total	27.44	31.17	35.79	140.35
	Unallocable Expenses (Net)	0.52	1.42	0.61	3.04
	Other Income (Net)	11.67	14.07	12.89	57.08
	Finance Costs	1.02	1.16	1.51	5.51
	Profit Before Tax and Exceptional Item - Continuing Operations	37.57	42.66	46.56	188.88
	Profit Before Tax and Exceptional Item - Discontinued Operations	-	(15.49)	(16.14)	(64.97)
	Profit Before Tax and Exceptional Item	37.57	27.17	30.42	123.91
3	Capital Employed				
	Segment Assets				
	Casino Gaming Division	1,031.58	1,030.47	912.67	1,030.47
	Hospitality Division	1,050.54	1,037.83	864.35	1,037.83
	Unallocable Assets	2,082.12	2,068.30	1,777.02	2,068.30
		942.50	893.93	847.14	893.93
	Total Assets - Continuing Operations	3,024.62	2,962.23	2,624.16	2,962.23
	Total Assets - Discontinued Operations	-	-	316.51	-
	Total Assets	3,024.62	2,962.23	2,940.67	2,962.23
	Segment Liabilities				
	Casino Gaming Division	210.93	197.79	212.59	197.79
	Hospitality Division	12.54	17.00	16.97	17.00
	Unallocable Liabilities	223.47	214.79	229.56	214.79
		88.18	82.88	71.50	82.88
	Total Liabilities - Continuing Operations	311.65	297.67	301.06	297.67
	Total Liabilities - Discontinued Operations	-	-	50.84	-
	Total Liabilities	311.65	297.67	351.90	297.67

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 ended 30th June, 2025 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 4th August, 2025, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.
2. The consolidated financial results of the Company, its subsidiaries, its associate and joint ventures (the 'Group') have been prepared in accordance with Ind AS 110 consolidated financial statements and Ind AS 28 Investments in Associates and Joint Ventures.
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 figures for the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2025 and the unaudited published year to date figures upto 31st December, 2024 which were subjected to limited review.
5. The financial results of an overseas subsidiary and one joint venture have been consolidated on the basis of un-reviewed financial statements prepared by the management of such respective entities.
6. 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 Deltatech Gaming Limited ("DGL") erstwhile associate 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. However, by virtue of Share Purchase and Investment Agreement dated 20th February, 2025 read with amended agreement dated 19th March, 2025 between Delta Corp Limited, Deltatech Gaming Limited and Head Digital Works Private Limited, Holding Company's liability in respect of the matter for DGL has been capped up to ₹ 34.80 Crores.

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/ 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 company / erstwhile associate company, have filed writ petitions and have obtained stay orders from the respective High Courts. The Union of India had sought the transfer of all similar writ petitions of the entire industry pending at various High Courts to the Hon'ble Supreme Court and same has been admitted by the Hon'ble Supreme court.

Without prejudice, the Holding Company, its two subsidiaries and its erstwhile associate company, based on their respective legal assessment, are of the view that all the above notices and the tax demands are arbitrary in nature and contrary to the provisions of law. The respective companies have challenged such tax demands and initiated necessary legal proceedings.

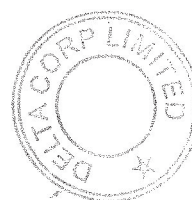


The Holding Company carries Goodwill amounting to ₹ 93.51 Crores arising out of consolidation of subsidiaries, which has been recognised in the earlier years and has investment in erstwhile associate company amounting to ₹ 240.26 Crores. Considering the fact that the Holding, subsidiary companies and the erstwhile associate Company have a good ground to defend against the said show cause notices, the 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 two subsidiaries and towards Investment in erstwhile associate, as reflected in the consolidated financial results.

7. For the year ended 31st March, 2025, the exceptional item comprises of a gain (net of expenses) of ₹ 130.49 Crores on the sale of 51% equity shares of the subsidiary company, Deltatech Gaming Limited ("DGL"). As a result DGL ceased to be a subsidiary company and was accounted as an associate company under the equity method as at 31st March, 2025. The balance 49% stake in DGL is accounted at fair value and a gain of ₹ 81.65 Crores have been recognised under exceptional items. Further, a gain of ₹ 1.08 Crores is arising from the strike-off of the wholly owned, non-material foreign subsidiary, Delta Offshore Developers Ltd. which is classified as an exceptional item. For all the reported period, operational performance of DGL is shown under discontinued operation.
8. The Board of Directors of the Holding Company at its meeting held on 6th December, 2024 have approved Revised Composite Scheme of Arrangement amongst Delta Corp Limited and Deltin Hotel & Resorts Private Limited and Delta Penland Limited and Deltin Cruises and Entertainment Private Limited and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Revised Scheme") and the same was filed with Stock Exchanges under Regulation 37 of Listing Regulation. The Scheme will be effective from 1st April, 2025. Approval from NSE and BSE has been received. Pending receipt of approval from Mumbai Bench of the National Company Law Tribunal ('NCLT'), no adjustments have been made in the consolidated financial results.
9. The increase in "Other Expenditure" for the current quarter is mainly attributable to higher litigation costs incurred due to continued hearings before the Hon'ble Supreme Court in relation to the ongoing GST litigation.
10. Tax Expenses includes Income Tax and Deferred Tax.

Particulars	Quarter Ended			(₹ in Crores)
	30-Jun 25	31-Mar 25	30-Jun 24	Year Ended 31-Mar-25
Income Tax	9.30	42.03	12.26	80.68
Deferred Tax	(0.81)	30.73	0.80	3.38
Total	8.49	72.76	13.06	84.06

For Delta Corp Limited



[Signature]

Jaydev Mody
(Chairman)

DIN: 00234797



Place: Mumbai

Date: 4th August, 2025