



**DELTA** CORP LIMITED

THE ONLY LISTED  
GAMING AND  
HOSPITALITY  
COMPANY IN INDIA





# INTRODUCTION



# Delta Corp Limited

The only listed gaming and hospitality company in India



## Who are we?

- The leading gaming and hospitality company in India
  - Listed on both the National Stock Exchange and Bombay Stock Exchange with a market capitalization of US\$ 1.0 bn
  - Led by Chairman, Mr. Jaydev Mody, a first-generation entrepreneur and leading Indian real estate visionary

## Business strategy

- Transforming into a gaming and leisure company of international standards
- Expanding gaming related businesses throughout India with a focus on Goa and the Indian online market

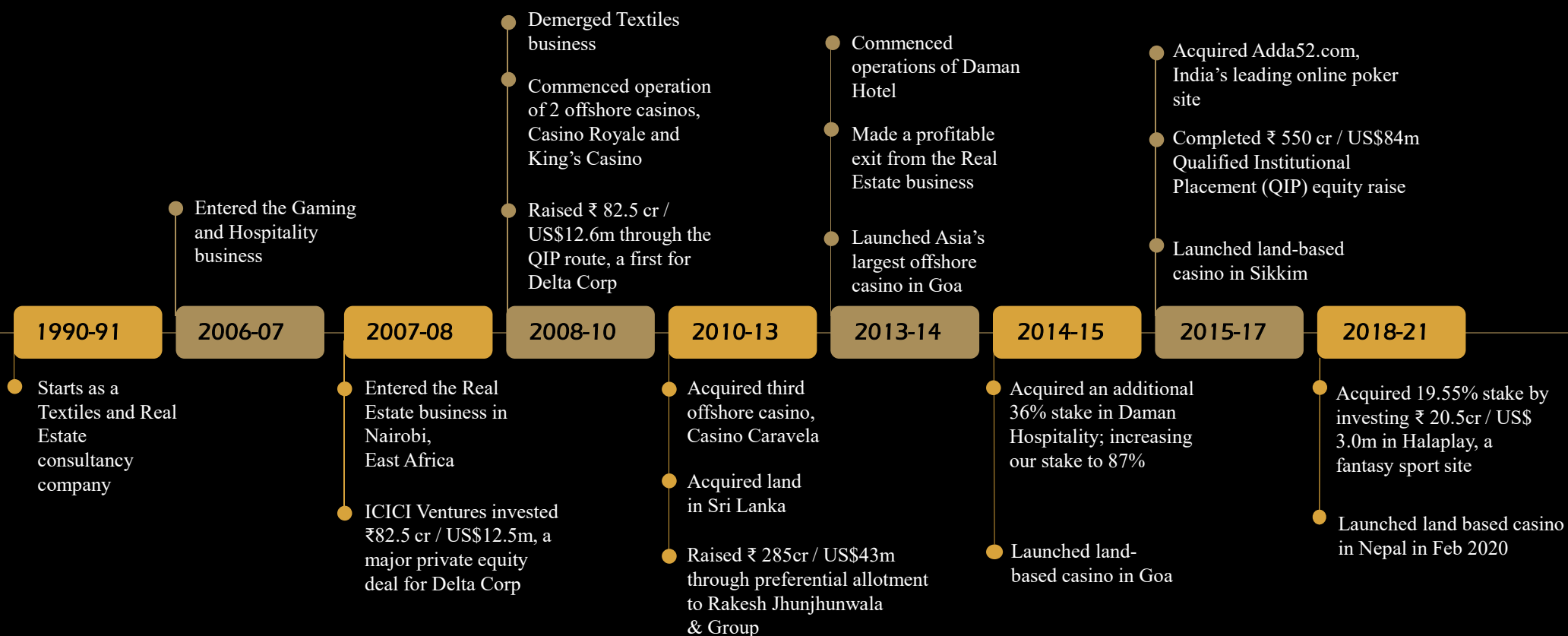
## Key business segments

- Three offshore gaming vessels situated in the Mandovi River, Goa
- All-suite hotel and onshore casino in North Goa
- Integrated resort in Daman
- Land-based casino in Sikkim and Nepal
- Online platform for games of skill

## Key highlights

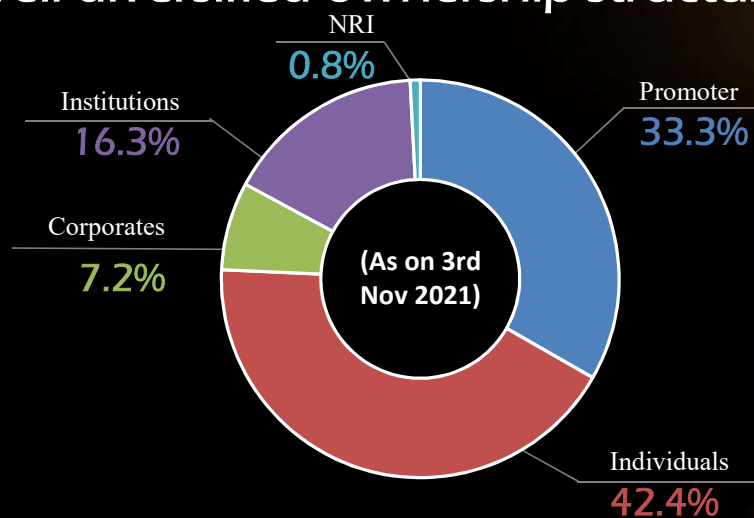
- Exposure to the high growth potential Indian gaming / leisure market
- Largest and only listed operator in the organised gaming market in India
- First-mover advantage across the under-penetrated industry
- High quality management team with significant operating expertise
- Platform to act as the consolidator in the nascent online gaming market

## Historic milestones in the company's development





## A well diversified ownership structure



Delta's promoters, Jaydev Mody and family, hold 33.3% of the company's shares through multiple investment vehicles

Renowned Indian investor Rakesh Jhunjhunwala, "the pied piper of Indian bourses" - The Economic Times, holds 7.5% of the company through various entities and sits on the board

Notable institutional holders include<sup>(1)</sup>



Eastbridge  
GROUP

Goldman  
Sachs





## Key Highlights



Largest and only listed operator in the organised gaming market in India



Exposure to the high growth potential of the Indian gaming / leisure market



First-mover advantage across the under-penetrated industry



Platform to act as the consolidator in the nascent online gaming market




High quality management team with significant operating expertise





# DELTA LOCATIONS

 **DELTA** CORP LIMITED

THE DELTIN



# Delta Locations

Well located to tap into the large population centers

Delta currently has operations in three distinct Indian locations and at Nepal

## Goa

- State in the Southwest of Indian on the Arabian Sea
- Visited by a large number of international and domestic tourists for its beaches, places of worship, and world heritage architecture

## Sikkim

- Picturesque, mountainous state located in the North East of the country

## Daman

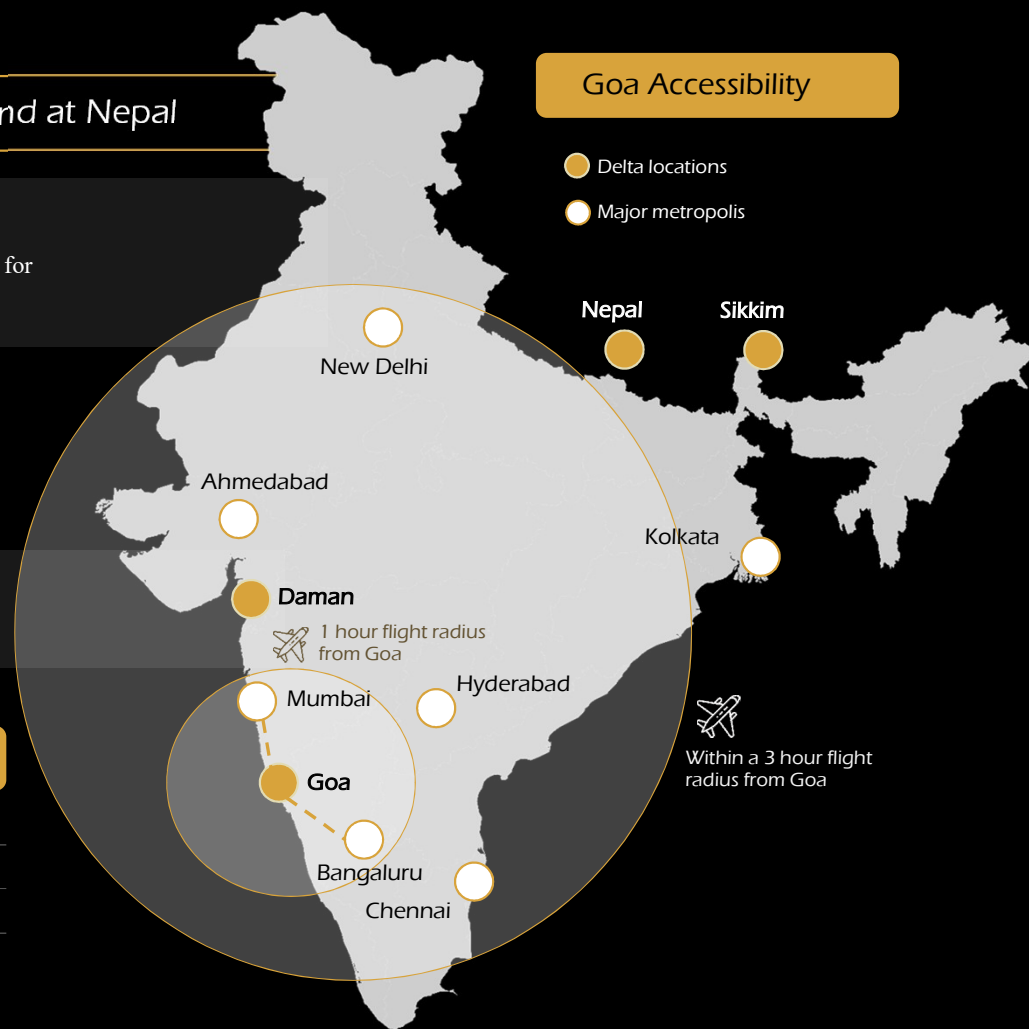
- Territory nestled between Maharashtra and Gujarat
- Leisure location for the state of Gujarat

### Daman Connectivity

| City      | Population (m) | Distance from Daman(m) |
|-----------|----------------|------------------------|
| Mumbai    | 21.5           | 180                    |
| Surat     | 4.5            | 120                    |
| Vadodara  | 1.8            | 250                    |
| Ahmedabad | 7.0            | 350                    |

### Goa Accessibility

- Delta locations
- Major metropolis





# Goa

## The heart of gaming in India benefiting from increased tourism



Goa is widely touted as the gaming & tourist capital of India



It is a popular tourist destination, famous for its beaches and long stretch of coastline (131 km)



Three major demand drivers:

- Leisure: beaches, heritage sites, temples, and wildlife sanctuaries
- MICE/ weddings: vast availability of conferencing infrastructure
- - Business: 16 Special Economic zones (SEZs) in Goa



Goa is located close to major Indian cities

- Mumbai, Bangaluru, Chennai: one hour flight
- Hyderabad: 1.5 hour flight
- Delhi: 2.5 hour flight



Delta positioned to benefit from the increased growth of domestic tourists as it caters almost exclusively to the Indian market

Trend in tourist visits to Goa



Tourist visits to Goa have taken off starting CY2013, driven by domestic tourists

In CY2018, Goa hosted approximately 8 million tourists (7 million domestic and 1 million foreign)

This is a growth of 125% in six years

The duration of stay for domestic tourists is nearly Four to five days

# DELTIN PRODUCTS







# Deltin Royale

## The Flagship Destination



- Vessel, formerly known as M .V. Horseshoe Casino, was purchased from Caesar's Entertainment and refurbished in India

- Asia's largest offshore casino vessel

- Positioned as a premium casino to attract the most affluent segment of players in the market

Comparable to the premium mass type offerings seen throughout the rest of Asia

- 950+ live gaming positions across 118 live gaming tables, 60+ slot machines, and dedicated rooms for local games such as flush. It is also home to India's largest poker room

- Over 40,000 sq.ft. of gaming area across four levels

- 10,000 sq.ft. solely dedicated to dining and entertainment

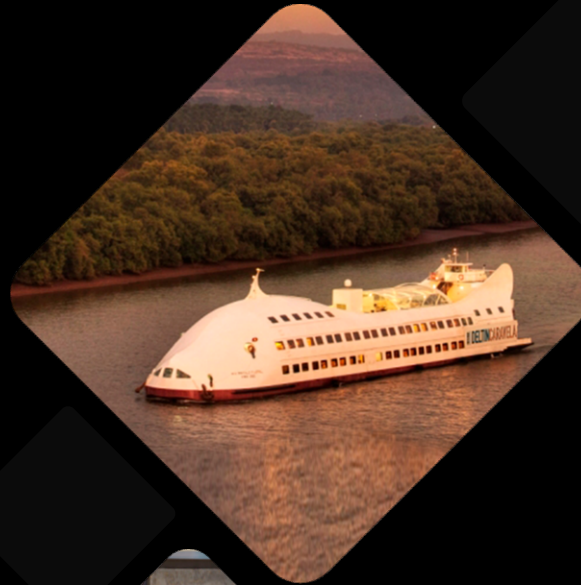


## Additional vessels to cater to a broader customer base



### Deltin Jaqk Mass focused

- Mass focused asset catering to each segment of the market, particularly the value oriented
- Gaming area spread across 13,000 sq.ft.
- More than 400 live gaming positions across table games and slot machines
- Dedicated dining and entertainment floor



### Deltin Caravela VIP focused

- High-end product focused exclusively on the nascent VIP market
- 150+ live gaming positions
- Luxury suites, as well as spa facilities
- Top-end food and beverage offerings







## Hotels

The Deltin brand to compliment the gaming operations

### Deltin Suites

- \* 106 all-suite hotel rooms and casino
- 2 bars and 2 restaurants
- Houses Casino for in-house guests
- Located 5 minutes from Candolim beach and is known for its intimate and stylish ambience.
- Caldin Restaurant, a speciality Goan restaurant offers a wide range of authentic Goan dishes as well as a spectacular view of the hotel's pool



# Daman

## The Deltin: The next frontier

Daman is a Union Territory situated between Gujarat and Maharashtra

2.5 hours drive from Mumbai; 1.5 - 4 hours drive from major cities of Gujarat

Drive-in destination for a large catchment of over 35 million people

Large visitation numbers from Gujarat due to its status as a dry state

The Deltin is the first and the only 5-star hotel in Daman

176 all-suite hotel rooms

3 bars and 4 restaurants

27,000 sq.ft. of MICE space

First proposed land-based casino in Daman with approximately 60,000 sq.ft. of gaming space





## Sikkim

The only approved casino gaming outside Goa

### Deltin Denzong

- Sikkim is a picturesque, mountainous state in Northeastern India bordering China, Nepal, and Bhutan
- It is the only Indian state, in addition to Goa, to permit casino gaming
- In December 2016 Delta partnered with Hotel Welcome Heritage Denzong Regency for a casino in Sikkim
- Delta leases the casino space from the hotel and is responsible for its day-to-day operations and management
- The casino opened in January 2017 and comprises **200+ gaming** positions



# DELTIN CASINO

INTERNATIONAL

MARRIOTT HOTEL • KATHMANDU • NEPAL

## Nepal

### Deltin Casino International

- Deltin Group has signed a memorandum of understanding in 2017 with Everest Hospitality and Hotel Pvt Ltd, a subsidiary of Nepalese conglomerate MS Group, to operate a casino in the five-star 235-room Marriott Kathmandu.

- The casino has approximately 15,000 Sq ft of gaming space, comprising of 2 levels offering 200+ gaming positions

- With Deltin Casino International, The Deltin Group has ventured globally. It started its operation in February 2020..



**adda52.com**

India's largest  
poker portal

## Online Platform

Games of Skill

5 REASONS WHY  
POKER GAMES  
ARE AWESOME ON

**adda52.com**



**adda52.com**  
rummy

Online gaming in India is at a nascent stage, with the size of the industry estimated at US\$400m

India's online gaming market growth is driven primarily by the growth of its middle class as well as increasing internet penetration, both of which remain relatively small as compared to the standards of developed nations, but are growing rapidly

In India, there are three games, which are considered "games of skill", and can be played legally even with money and profits involved – Poker, Rummy and Fantasy Sports

In September 2016 Delta acquired through merger Gauss Network Private Limited, which owns the online portal "Adda52.com"

## Deltin's Contribution to Goa Tourism



Goa is a popular tourist destination, famous for its beaches, long stretch of coastline and Casinos. Goa is widely touted as the gaming capital of India.



Casinos have been promoted in the state due to their assumed capability of being the largest employers and their potential to attract a huge number of tourists who otherwise might not have considered visiting Goa. Bringing more tourists in Goa is a source of substantial increase in revenue and a growth in economic and tourism.



Further, The Casino Industry is one of the major contributor to the state revenue in form of Indirect taxes, Licence fee and various other taxes and fees. It is estimated that casino industry in Goa contributes around 600Cr (Approximately 45% of the turnover) to exchequer excluding direct taxes.



Currently Casino Industry in Goa provides direct employment to more than 10,000 young people beside another 15,000 indirectly. A mini economy has been developed around casinos here in Goa. The majority of occupants in and around Panaji are tourists who come to Goa especially for enjoying the services provided in Casinos



CY2018, Goa hosted approximately 7.0 million tourists (6.35 million domestic and 0.65 million foreign), growth of over 100% in last four years.



Any state opening up a Casino Industry sector can potentially look at generating an annual revenue of approximately 1000 Cr (including GST and License fees). Additionally, this will provide a boost to ancillary industries like Tourism, Hospitality, Aviation, Entertainment, etc. This will also create an estimated job opportunities for more than 10,000 individuals across state.



## Strong and experienced management team



**Jaydev Mody**  
Chairman

- Mr. Mody is an entrepreneur with interests in multiple business sectors, including gaming and hospitality
- He has been creating, developing and managing businesses for 40 years
- He is accredited for building Crossroads, India's first global mall and has also played a leading role in the development of several large residential, commercial, and retail projects in Mumbai



**Ashish Kapadia**  
Managing Director

- Mr. Kapadia has been a member of Delta Corp's Board since 2008
- An entrepreneur, he has experience in various industries including paints, textiles, financial services, and civil aviation
- Mr. Kapadia holds a bachelor's degree in commerce



**Hardik Dhebar**  
Chief Financial Officer

- Mr. Dhebar has a post graduate diploma in finance from Welingkar Institute of Management, and has over 24 years of experience in finance and treasury operations
- Prior to Delta Corp, Mr. Dhebar has worked with the Piramal group of companies, including holding positions of responsibility in Nicholas Piramal Limited, Morarjee Textiles Limited, and Peninsula Land Ltd.



**Anil Malani**  
President Operations

- Mr. Malani serves as President of Operations at Delta Corp
- With a bachelor's degree from Mumbai University, he has over 30 years of experience in a range of businesses including hospitality, entertainment, IT, electronics and office automation
- Mr. Malani has previously worked with Esquire group of companies, Aims International Ltd., Amazon Food & Beverages Pvt. Ltd., and Clover Solar Pvt. Ltd.

# FINANCIAL SUMMARY





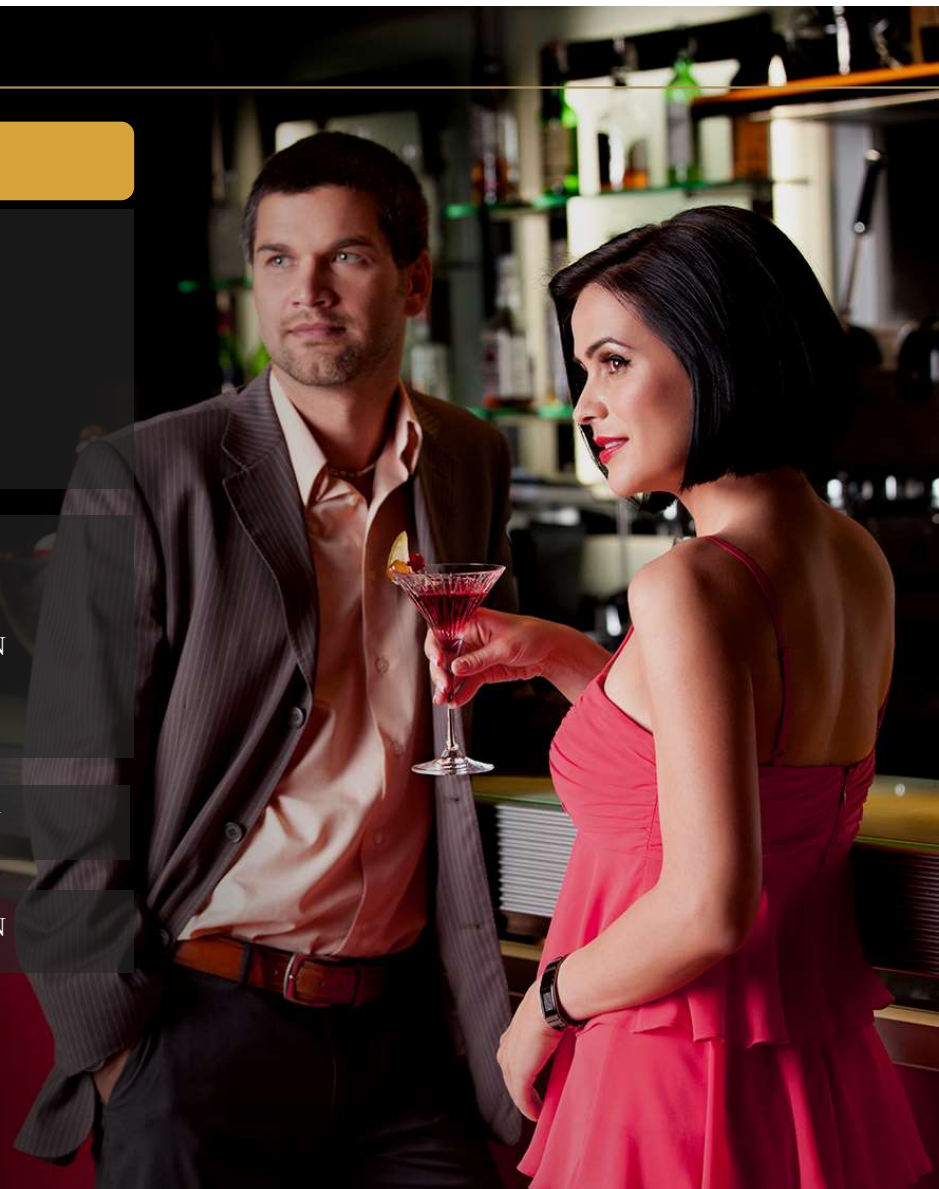
# Capitalization Structure

## Particulars\*\*

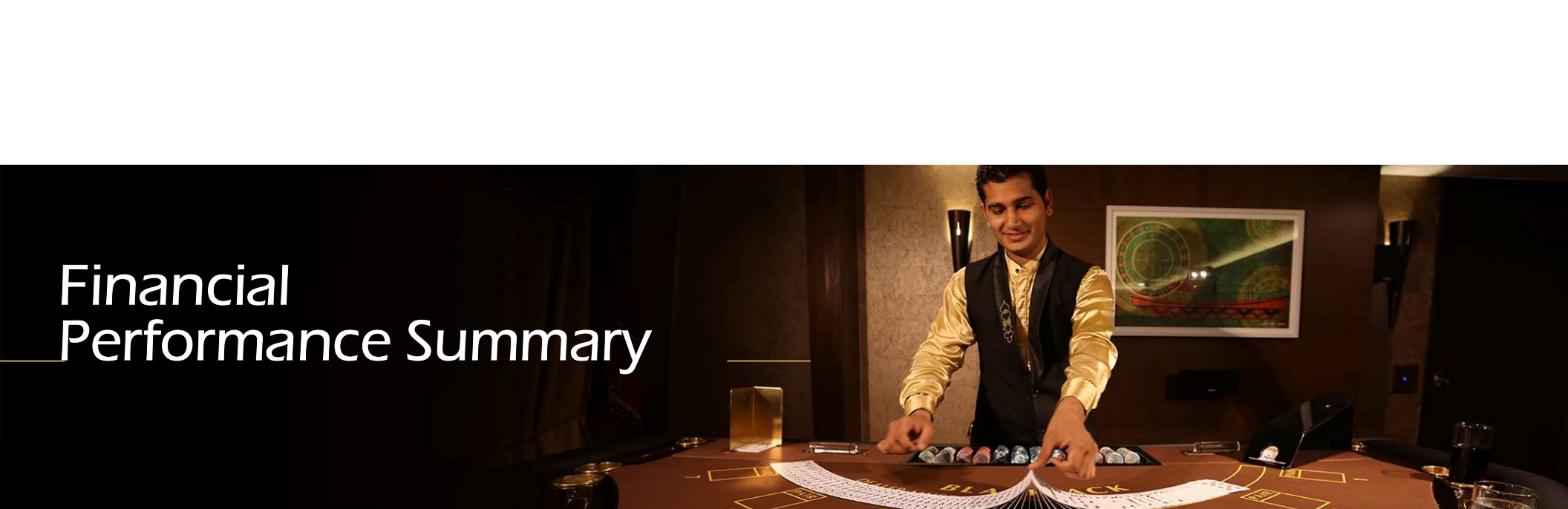
As at Sep 30, 2021  
(₹ crores/ US\$ MN)

|  |                                   |
|--|-----------------------------------|
| <b>Short term borrowings (A):</b>                          | - Nil -                           |
| <b>Long term borrowings (B):</b>                           | - Nil -                           |
| <b>Current maturities of long term borrowings (C):</b>     | - Nil -                           |
| Total Long Term Debt (D = B + C)                           | - Nil -                           |
| <b>Total borrowings (E = A + B + C)</b>                    | - Nil -                           |
| <b>Shareholders' funds:</b>                                |                                   |
| Share capital  | ₹ 26.68 crores / US\$3.61 MN      |
| Securities premium   | ₹ 1,124.68 crores / US\$151.98 MN |
| Reserves and surplus                                       | ₹ 752.48 crores / US\$101.69 MN   |
| <b>Total Shareholders Funds (excluding loan funds) (F)</b> | ₹ 1,903.84 crores / US\$257.28 MN |
| <b>Total Capitalization (G = E + F)</b>                    | ₹ 1,903.84 crores / US\$257.28 MN |

\*\*All numbers are at a consolidated level  
#FX rate fixed at ₹/ USD 74.00 for purposes of showing amounts in USD



# Financial Performance Summary



| Particulars**                            | H1 2022                              | Fiscal 2021                          | Fiscal 2020                         | Fiscal 2019                         |
|--|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|
| Total income<br>(including other income) | ₹ 165.24 crores /<br>US\$ 22.33 MN   | ₹ 454.33 crores /<br>US\$ 61.40 MN   | ₹ 806.75 crores /<br>US\$ 109.02 MN | ₹ 829.10 crores /<br>US\$ 112.04 MN |
| EBITDA                                   | ₹ (31.89) crores /<br>US\$ (4.31) MN | ₹ 48.48 crores /<br>US\$ 6.55 MN     | ₹ 309.13 crores /<br>US\$ 41.77 MN  | ₹ 350.00 crores /<br>US\$ 47.30 MN  |
| EBITDA Margin                            | -19.30%                              | 10.67%                               | 38.32%                              | 42.21%                              |
| PAT                                      | ₹ (51.50) crores /<br>US\$ (6.96) MN | ₹ (24.10) crores /<br>US\$ (3.26) MN | ₹ 185.63 crores /<br>US\$ 25.09 MN  | ₹ 196.76 crores /<br>US\$ 26.59 MN  |
| PAT Margin                               | -31.17%                              | -5.30%                               | 23.01%                              | 23.73%                              |

\*\*On a consolidated basis

#FX rate fixed at ₹/ USD 74.00 for purposes of showing amounts in USD



# THANK YOU

 **DELTINROYALE**  
CASINO • PANJIM • GOA

 **DELTINJAQK**  
CASINO • PANJIM • GOA

 **DELTINCARAVELA**  
CASINO • FLOTEL • GOA

 **CASINO  
DELTINDENZONG**  
GANGTOK • SIKKIM

 **DELTIN CASINO**  
INTERNATIONAL  
HARRIOTT HOTEL • KATHMANDU • NEPAL

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 **THE DELTIN**  
HOTEL • DAMAN

 **DELTINSUITES**  
CASINO • HOTEL • GOA