

DELTIN HOTEL & RESORTS PRIVATE LIMITED

Delta Centre H.NO.850, Off N.H.17, Porvorim, North Goa - 403521

Tel No: 0832 – 2433200, Fax No: 0832 - 2433201

CIN No: U74999GA2016PTC013077

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Date: 18th December, 2024

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the proposed Composite Scheme of Arrangement amongst Delta Corp Limited (“DCL”) and Deltin Hotel & Resorts Private Limited (“Company” or “DHRPL”) and Delta Penland Private Limited (“DPPL”) and Deltin Cruises and Entertainment Private Limited (“DCEPL”) and their respective shareholders and creditors (“Scheme”)


Name of the Company: Deltin Hotels & Resorts Private Limited

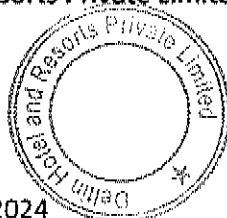
(Rs. in Crores)

	Six months ended 30.09.2024	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2023-24	2022-23	2021-22
Equity Paid up Capital	0.01	0.01	0.01	0.01
Reserves and surplus	-0.06	-0.06	-0.05	-0.04
Carry forward losses	-	-	-	-
Net Worth	-0.05	-0.05	-0.04	-0.03
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets (*)	-	-	-	-
Income from Operations	-	-	-	-
Total Income	-	-	-	-
Total Expenditure	0.00	0.01	0.01	0.01
Profit before Tax	-0.00	-0.01	-0.01	-0.01
Profit after Tax	-0.00	-0.01	-0.01	-0.01
Cash profit	-0.00	-0.01	-0.01	-0.01
EPS	-3.51	-6.13	-9.20	-7.64
Book value	-4.89	-4.53	-3.92	-3.00

(*) includes Property, plant and Equipment, Capital Work in Progress, Other Intangible Assets, Intangible Assets Under Development

For Deltin Hotels & Resorts Private Limited


Anannya Godbole
Authorised Signatory
Place : Mumbai
Date: 18th December, 2024



DELTA PENLAND PRIVATE LIMITED

Delta House, Plot No.12, Hornby Vellard Estate, A.B. Rd, Worli, Mumbai- 400018

Tel. No: 022 - 69874700, Email Id: deltapenland2024@gmail.com

CIN: U68200MH2024PTC423997

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the proposed revised Composite Scheme of Arrangement amongst Delta Corp Limited ("DCL") and Deltin Hotel & Resorts Private Limited ("DHRPL") and Delta Penland Private Limited ("Company" or "DPPL") and Deltin Cruises and Entertainment Private Limited ("DCEPL") and their respective shareholders and creditors ("Scheme")

Name of the Company: Delta Penland Private Limited

(Rs. In Crores)

	Six months ended 30.09.2024	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2023-24	2022-23	2021-22
Equity Paid up Capital	0.10	NA	NA	NA
Reserves and surplus	(0.03)	NA	NA	NA
Carry forward losses	-	NA	NA	NA
Net Worth	0.07	NA	NA	NA
Miscellaneous Expenditure	-	NA	NA	NA
Secured Loans	-	NA	NA	NA
Unsecured Loans	-	NA	NA	NA
Fixed Assets	-	NA	NA	NA
Income from Operations	-	NA	NA	NA
Total Income	-	NA	NA	NA
Total Expenditure	0.03	NA	NA	NA

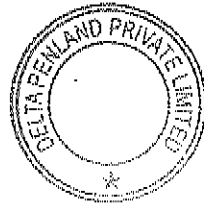
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	Six months ended 30.09.2024	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2023-24	2022-23	2021-22
Profit before Tax	(0.03)	NA	NA	NA
Profit after Tax	(0.03)	NA	NA	NA
Cash profit	(0.03)	NA	NA	NA
EPS	(3.36)	NA	NA	NA
Book value	6.64	NA	NA	NA

For Delta Penland Private Limited

Anil Malani



Anil Malani

Director

DIN: 00504804

Place: Mumbai

Date: 18th December, 2024

Deltin Cruises And Entertainment Private Limited

CIN: U72900WB2017PTC227010

House No. 152/1, Fatta Waddo Survey No. 63/2 Nerul, Bardez- 403114

Tel: +91 8322491777

Email id: secretarial.deltagroup@gmail.com

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai – 400 001.

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the proposed Composite Scheme of Arrangement amongst Delta Corp Limited ("DCL") and Deltin Hotel & Resorts Private Limited ("DHRPL") and Delta Penland Private Limited ("DPPL") and Deltin Cruises and Entertainment Private Limited ("Company" or "DCEPL") and their respective shareholders and creditors ("Scheme")

Name of the Company: Deltin Cruises and Entertainment Private Limited

The financial details and capital evolution of the Company:

(Rs. in Crores)

Particulars	Six Month Ended 30.09.2024	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2023-24	2022-23	2021-22
Equity Paid up Capital	0.01	0.01	0.01	0.01
Reserves and surplus	-0.04	-0.03	-0.02	-0.01
Carry forward losses	-	-	-	-
Net Worth	-0.03	-0.02	-0.01	-0.00
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets (*)	-	-	-	-
Income from Operations	-	-	-	-
Total Income	-	-	-	-
Total Expenditure	0.01	0.01	0.01	0.01
Profit before Tax	-0.01	-0.01	-0.01	-0.01
Profit after Tax	-0.01	-0.01	-0.01	-0.01
Cash profit	-0.01	-0.01	-0.01	-0.01
EPS	-11.15	-7.85	-13.82	-10.98
Book value	-3.35	-2.23	-1.45	-0.07

(*) includes Property, plant and Equipment, Capital Work in Progress, Other Intangible Assets, Intangible Assets Under Development

For Deltin Cruises and Entertainment Private Limited



Madhu Shekhawat
Authorised Signatory
Place : Mumbai
Date : 18th December, 2024



36 Sunbeam Apartments,
3A Pedder Road, Mumbai 400 026,
Maharashtra, India.
Tel. No.: +91-93222 69386
E-mail : amitdesaiandco@gmail.com

Independent Auditor's Report on Special Purpose Interim Financial Statements for the six-month period ended 30 September 2024

To the Members of DELTIN HOTEL & RESORTS PRIVATE LIMITED

Opinion

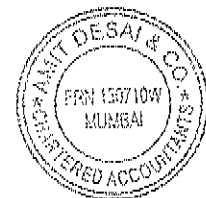
1. We have audited the accompanying Special Purpose Interim Financial Statements of Deltin Hotel & Resorts Private Limited (the 'Company'), which comprise the Special Purpose Interim Balance Sheet as at 30 September 2024, the Special Purpose Interim Statement of Profit and Loss (including Other comprehensive income), the Special Purpose Interim Statement of Cash Flows and the Special Purpose Interim Statement of Changes in Equity for the six-month period then ended, and notes to accounts including material accounting policy information and other selected explanatory information (together hereinafter referred to as 'Special Purpose Interim Financial Statements').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Interim Financial Statements are prepared, in all material respects, in accordance with the basis of preparation described in note 1A(i) to these Special Purpose Interim Financial Statements.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of these Special Purpose Interim Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- Basis of Preparation and Restriction on Distribution and Use

4. We draw attention to Note 1A(i) to the accompanying Special Purpose Interim Financial Statements, which describes the basis of its preparation. These Special Purpose Interim Financial Statements have been prepared by the Company's management for the purpose of giving effect to the proposed demerger of demerged undertaking of Delta Corp Limited, the Holding Company into the Company, as per the Composite Scheme of Arrangement amongst the Holding Company, Delta Penland Private Limited ('DPPL'), Deltin Cruises and Entertainment Private Limited ('DCEPL') and the Company and their respective shareholders and creditors. Therefore, these Special Purpose Interim Financial Statements may not be suitable for any other purpose. Our report is issued solely for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. Our Opinion is not modified in respect of this matter.



Amit

Responsibilities of Management and Those Charged with Governance for the Special Purpose Interim Financial Statements

5. The accompanying Special Purpose Interim Financial Statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation of these Special Purpose Interim Financial Statements in accordance with the basis of preparation described in note 1A(i) to such the Special Purpose Interim Financial Statements including determination that such basis of preparation is acceptable in the circumstances. This responsibility also includes design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Interim Financial Statements, in all material respects, in accordance with the basis of preparation specified in aforementioned note 1A(i) to accompanying Special Purpose Interim Financial Statements which have been used for the purpose of preparation of the Special Purpose Interim Financial Statements by the Board of Directors the Company as aforesaid, that are free from material misstatement, whether due to fraud or error.
6. In preparing the Special Purpose Interim Financial Statements, the Board of Directors is responsible for assessing the ability of the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

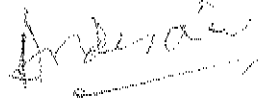
Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Special Purpose Interim Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Interim Financial Statements.
9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Special Purpose Interim Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Interim Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Amit Desai & Co
Chartered Accountants
ICAI Firm's Registration No.: 130710W



(Amit N. Desai)
Partner
Membership No.: 032926



Place: Mumbai

Date: 5th December, 2024

UDIN: 24032926BKBOAD8549

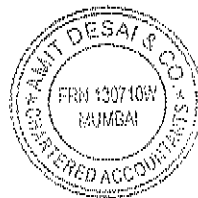
Deltin Hotel & Resorts Private Limited
Balance Sheet as at 30th September, 2024

(Rupees in Lakhs)

Particulars	Note No.	As at 30th September, 2024	
I. ASSETS			
Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	2		0.25
TOTAL ASSETS			0.25
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	3	1.00	
(b) Other Equity	4	(5.89)	(4.89)
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5	4.82	
(ii) Trade Payables	6		
- total outstanding dues of micro enterprises and small enterprises and		0.32	
- total outstanding dues of creditors other than micro enterprises and small enterprises		0.00	
(b) Other Current Liabilities	7	-	5.14
TOTAL EQUITY AND LIABILITIES			0.25

The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants
ICAI Firm Regn. No.130710W



Amit Desai
(Amit N. Desai)

Partner

Membership no. 032926



For and on behalf of Board of Directors

Manoj Jain

(Manoj Jain)

Director

DIN : 03102614

Anil Malani

(Anil Malani)

Director

DIN : 00504804

Mumbai: 5th December, 2024

Mumbai: 5th December, 2024

Deltin Hotel & Resorts Private Limited
Statement of Profit and Loss for the period ended 30th September, 2024

(Rupees in Lakhs)

Particulars	Note No.	Period Ended 30th September, 2024
Income:		
Other Income		-
Total Income		-
Expenses:		
Finance Costs	8	0.00
Other Expenses	9	0.35
Total Expenses		0.35
Profit / (Loss) Before Exceptional Items & Tax		(0.35)
Exceptional Items		-
Profit / (Loss) Before Tax		(0.35)
Tax Expenses		
- Current Tax		-
- Deferred Tax		-
Total Tax Expenses		-
Profit / (Loss) for the Period		(0.35)
Other Comprehensive Income for the Period		-
Total Comprehensive Loss for the Period		(0.35)
Basic & Diluted Earnings Per Share (Face Value of Rs.10/- Each)	10(e)	(3.51)

The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date
 For Amit Desai & Co
 Chartered Accountants
 ICAI Firm Regn. No.130710W



(Amit N. Desai)

Partner
 Membership no. 032926

Mumbai: 5th December, 2024



For and on behalf of Board of Directors


(Manoj Jain)

Director
 DIN : 03102614


(Anil Malani)

Director
 DIN : 00504804

Mumbai: 5th December, 2024

Deltin Hotel & Resorts Private Limited
Cash Flow Statement for the Period Ended 30th September, 2024

(Rupees in Lakhs)

Sr. No.	Particulars	Period Ended 30th September, 2024
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>	
	Net Loss Before Tax	(0.35)
	<u>Adjustments for:</u>	
	Finance Costs	0.00
	Operating Loss Before Working Capital Changes	(0.35)
	<u>Adjustments for:</u>	
	Trade Payables & Other Current Liabilities	0.18
	Cash Generated From / (Used in) Operations	(0.16)
	Less: Taxes Paid (Net of Refunds)	-
	Net Cash Flow Generated From/(Used in) Operating Activities (A)	(0.16)
B.	<u>CASHFLOW FROM INVESTING ACTIVITIES</u>	
	Net Cash Flow Generated From/(Used in) Investing Activities (B)	-
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
	Finance Costs	(0.00)
	Proceeds from Borrowings	(0.00)
	Net Cash Flow Generated From/(Used in) Financing Activities (C)	(0.01)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	(0.17)
	Cash & Cash Equivalents as at Beginning of the period	0.42
	Cash & Cash Equivalents as at the End of the period	0.25
	<u>Component of Cash and Cash Equivalents Includes:</u>	
	Bank Balance In a Current Account	0.25

Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flow.
- 2) Figures in bracket indicate cash outflow.
- 3) Reconciliation of Financing Activities

(Rupees in Lakhs)

Particulars	As at 31st March, 2024	Cash Flows	As at 30th September, 2024
Borrowings	4.82	(0.00)	4.82
Total	4.82	(0.00)	4.82

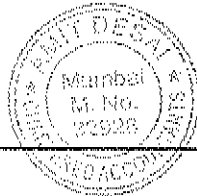
The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants
ICAI Firm Regn. No.130710W


(Amit N. Desai)
Partner

Membership no. 032926

Mumbai: 5th December, 2024

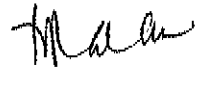


For and on behalf of Board of Directors



(Manoj Jain)
Director
DIN : 03102614

Mumbai: 5th December, 2024



(Anil Malani)
Director
DIN : 00504804

Deitin Hotel & Resorts Private Limited
Statement of Changes In Equity for the Period Ended 30th September, 2024

A) Equity Share Capital

Particulars	Rupees in Lakhs
Balance as at 1st April, 2024	1.00
Changes in Equity Share Capital	-
As at 30th September, 2024	1.00

B) Other Equity

(Rupees in Lakhs)

Particulars	Retained Earnings	Other Comprehensive Income	Total
Balance as on 1st April, 2024	(5.54)	-	(5.54)
Profit / (Loss) for the period	(0.35)	-	(0.35)
Balance as on 30th September, 2024	(5.89)	-	(5.89)

The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date

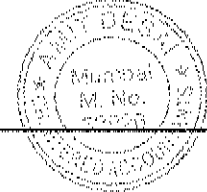
For Amit Desai & Co

Chartered Accountants
 ICAI Firm Regn. No.130710W


 (Amit N. Desai)

Partner
 Membership no. 032926

Mumbai: 5th December, 2024



For and on behalf of Board of Directors


 (Manoj Jain)
 Director

DIN : 03102614


 (Anil Malani)
 Director

DIN : 00504804

Mumbai: 5th December, 2024

Deltin Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

1 Company Overview

Deltin Hotel & Resorts Private Limited, incorporated on 21st December, 2016. The Company is engaged in hospitality segment and it is Subsidiary of Delta Corp Limited.

1A Statement of Compliances and Basis of preparation and presentation

i) Basis of Preparation

These Special Purpose Interim Financial Statements comprise of the Special Purpose Interim Balance Sheet as at 30 September 2024, the Special Purpose Interim Statement of Profit and Loss (including Other Comprehensive Income), the Special Purpose Interim Statement of Cash Flow and the Special Purpose Interim Statement of Changes in Equity for the period then ended and notes to the Special Purpose Interim Financial Statements, including material accounting policy information and selected explanatory information (together hereinafter to as 'Special Purpose Interim Financial Statements'), have been prepared by the company's management solely for the purpose of giving effect to the proposed merger of the Company with Delta Corp Limited, the Holding Company, as per the Composite Scheme of Arrangement amongst the Ultimate Holding Company, Deltin Cruises & Entertainment Private Limited ('DCEPL'), Delta Penland Private Limited ('DPPL') and the Company and their respective shareholders and creditors.

These Special Purpose Interim financial statements have been prepared on an accrual basis under the historical cost convention and in accordance with the recognition, measurement and presentation and disclosure principles of the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and disclosures applicable as per schedule III, except for presentation of comparative financial information as required under Ind AS 34 and presentation of financial ratios as required under the Act, since such financial information is not required for the above mentioned purpose. Accordingly, these Special Purpose Interim Financial Statements may not be suitable for any other purpose.

ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values.

iii) Rounding of Amounts

All the amounts disclosed in the financial statements and notes are presented in Indian rupees have been rounded off to the nearest lakhs as per the requirement of schedule III to the Act, unless otherwise stated. The amount '0.00' denotes amount less than Rs five hundred.

iv) Current and Non-Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

1B Significant management judgments in applying accounting policies and estimation uncertainty

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing on the reporting date.

Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.



Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1C Material accounting policies

a) Revenue Recognition

Revenue is measured at the value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below.

i) Revenue from Sale of goods & services

Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.

ii) Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the amortised cost and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.



Deltin Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

b) Income Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred Tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amount in the financial statement. Deferred tax assets and liabilities are measured using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternate Tax (MAT)

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

i) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.



Deltin Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

C Impairment of Financial Assets

In accordance with Ind AS 109, the company applies the expected credit loss model for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible with 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

A. Initial Recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans, net of directly attributable transaction costs.

B. Subsequent measurement

a) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

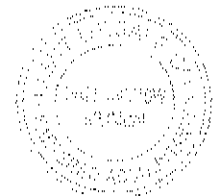
b) Financial liabilities at amortised cost

After initial recognition, interest-bearing loans are subsequently measured at amortised cost using the effective interest rate method.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

c) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



1D Other accounting Policies

a) Earnings Per Share

Basic Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

b) Property, Plant and Equipment (including Capital work-in-progress)

There is no PPE held by the Company.

c) Inventories

There are no inventories held by the Company.

d) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision maker. 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 Company is Operating in only one segment Gaming and Entertainment.

e) Borrowings

Borrowing are initially recognized at net of transaction costs incurred and measured at amortised cost. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payment (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

f) Employee Benefits

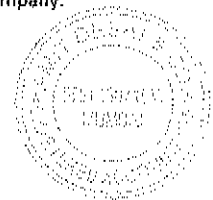
There is no Employee in the Company.

g) Foreign currency transactions

There is no Foreign transaction during the period.

1E Recent Accounting Pronouncements

Recent pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the period ended September 30, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Delta Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

		(Rupees in Lakhs)
		As at 30th September 2024
2	Cash and Cash Equivalents	
	Balance with Bank In a Current Account	0.25
	Total	0.25

Equity Share Capital:		As at 30th September, 2024	
		No.	Rs. In Lakhs
Authorised:			
	Equity Shares of Rs. 10/- Each	10,000	1.00
	Total		1.00
Issued, Subscribed And Fully Paid-Up:			
	Equity Shares of Rs. 10/- Each	10,000	1.00
	Total		1.00

a) Reconciliation of the Equity Shares at the Beginning and at the End of the Reporting Period

Particulars	As at 30th September, 2024	
	No.	Rs. In Lakhs
At the Beginning of the Period	10,000	1.00
Shares Issued During the Period	-	-
Shares Bought Back During the Period	-	-
Shares Outstanding at the End of the Period	10,000	1.00

b) Terms/Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to Equity Shares held by the shareholders.

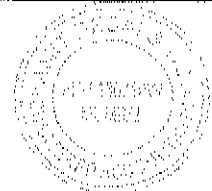
c) Details of Equity Shareholders Holding More Than 5 % Shares in the Company

Particulars	As at 30th September, 2024	
	No. of Shares Held	% of Holding
Delta Corp Limited - Holding company	10,000	100.00%

d) Shares held by Promoter's Group at the end of the Period

Name of Promoter Group	As at 30th September, 2024				% Changes during the Period
	No. of shares at the beginning of the Period	Change during the Period	No. of shares at the end of the Period	% of Total shares	
Delta Corp Limited	10,000	-	10,000	100.00%	-

		(Rupees in Lakhs)
		As at 30th September 2024
4	Other Equity	
Retained Earnings		
	Opening Balance	(5.54)
	(+) Net Profit/(Loss) For the Period	(0.35)
	Closing Balance	(5.89)
	Total	(5.89)



Deltin Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

		(Rupees in Lakhs)
5	Borrowings	As at 30th September 2024
	<u>Unsecured Borrowings</u>	
	From Holding Company (Refer Note No. 10 (d)) (Repayable on Demand & Interest free)	4.82
	Total	4.82

		(Rupees in Lakhs)
6	Trade Payables	As at 30th September 2024
	total outstanding dues of micro enterprises and small enterprises	0.32
	total outstanding dues of creditors other than microenterprises and small enterprises	0.00
	Total	0.32

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.

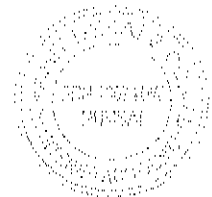
The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation received, if any, the detail of outstanding are as under:

		(Rupees in Lakhs)
Particulars		As at 30th September 2024
	The principal amount remaining unpaid at the end of the period	0.32
	The interest amount remaining unpaid at the end of the period	-
	The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the period	-
	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act, 2006	-
	The amount of interest accrued and remaining unpaid at the end of each accounting period	-
	The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-

		(Rupees in Lakhs)
7	Other Current Liabilities	As at 30th September 2024
	Duties & Taxes Payable	-
	Total	-

		(Rupees in Lakhs)
8	Finance Costs	Period Ended 30th September 2024
	Bank charges	0.00
	Total	0.00

		(Rupees in Lakhs)
9	Other Expenses	Period Ended 30th September 2024
	<u>Payment to Auditors</u>	
	- Audit Fees	0.20
	- Company Law Matters	-
	Filing Fees	0.04
	Miscellaneous Expenses	-
	Legal & Professional Fees	0.12
	Total	0.35



Delta Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

10 Other Notes to the Financial Statements

a) Contingent Liability		(Rupees in Lakhs)
		As at
		30th September, 2024
Particulars		
Tax Deducted at Source		0.00
Total		0.00

- b) **Segment Disclosures**
Since there is only one segment in which Company is operating, segment reporting as required under the Ind AS 108 on "Operating Segment" is not applicable.
- c) Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan & Advances are stated in the balance sheet at the amounts which are at least realizable in ordinary course of business.

d) **Related Party Disclosures:**

(A) Related parties and transactions with them during the period as identified by the Management are given below:

(i) **Holding Company**

Delta Corp Limited (DCL)

(ii) **Key Management Personnel's (KMPs)**

Mr. Anil Malani (AM) - Director
Mr. Manoj Jain (MJ) - Director

(B) Details of transactions carried out with Related Parties :

(Rupees in Lakhs)

Particulars of Transactions	Holding Company	Enterprises over which individual or their relatives as mentioned in (A) (ii) above exercises significant influence or directly or indirectly	Total
	1st April'24 to 30th Sep'24	1st April'24 to 30th Sep'24	1st April'24 to 30th Sep'24
Loan Taken			
DCL	-	-	-
Total			
Outstanding as on 30th September			
Loan Taken			
DCL	4.82	-	4.82
Total	4.82	-	4.82

All related party transactions entered during the period were in ordinary course of the business and on arms length basis. Outstanding balances at the year end are unsecured and settlement occurs in Cash and Cash equivalent.



DeltIn Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

e) **Earnings Per Share:**

Particulars	30th September, 2024
Net Profit / (Loss) After Tax (Rs. In Lakhs)	(0.35)
Numerator used for Calculating Basic Earnings Per Share (Rs. In Lakhs)	(0.35)
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic & Diluted Earnings Per Share (Nos.)	10,000
Basic & Diluted Earnings Per Share (in Rs.)	(3.51)
Nominal Value Per Equity Share (in Rs.)	10.00

f) **Liquidity Risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Maturity Profile of Financial Liabilities as on: (Rupees in Lakhs)

Maturity of Financial Liabilities	30th September, 2024		
	0 to 1 year	1 to 5 years	5 years & above
Borrowing	4.82	-	-
Trade Payables	0.32	-	-
Other Current Liabilities	-	-	-
	5.14	-	-

g) **Capital Risk Management**

The Company manages its capital to ensure that it will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings as detailed in note 5 and offset by Cash & Cash Equivalents) and total equity of the Company.

The Company determines the amount of capital required on the basis of annual as well as long term operating plans and other strategic investment plans. The funding requirements are met through long-term and short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

(Rupees in Lakhs)

Particulars	30th September 2024
The capital components of the Company are as given below:	
Total Equity	(4.89)
Short Term Borrowings	4.82
Total Debt	4.82
Cash & Cash Equivalents	0.25
Net Debt	4.56

Net Debt Equity Ratio (0.93)



Deltin Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

h) **Trade Payable Ageing Schedule**

The ageing Schedule for Trade Payables as at 30 September, 2024 is as follows:

(Rupees in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	0.32	-	-	-	-	0.32
ii) Others	-	-	-	-	-	-
iii) Disputed due to MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	0.32	-	-	-	-	0.32



Deltin Hotel & Resorts Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

i) **Interest Rate Risk & Sensitivity Analysis**

There is no Interest Bearing borrowing taken by the Company.

j) **Other Risks**

The Company is not significantly exposed to Capital Risk, Credit Risk, Equity Price Risk & Other Price Risk.

k) **Other Statutory Information:**

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (vi) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
- (vii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The company has not given any loans or advances in the nature of loans to the promoters, Directors, KMPs or the related parties as defined under Companies Act, 2013.
- (ix) The company has not been defined as willful defaulter by any bank or financial institution or government or any government authority.
- (x) The company has not entered into any scheme of arrangement which has an accounting impact on current period.
- (xi) The company does not have any investments in subsidiary company and hence compliance w.r.t. number of layers prescribed under Companies Act, 2013 provision is not applicable.

l) **Fair Value Disclosures**

(Rupees in Lakhs)

Categories of Financial Instruments	30th September 2024		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Cash and Cash Equivalents	-	-	0.25
	-	-	0.25
Financial liabilities			
Borrowing	-	-	4.82
Trade payables	-	-	0.32
	-	-	5.14

m) There is no liability for Income Tax as Company has incurred losses during Current period.


Deferred income tax assets have not been recognized on unused tax losses of Rs. 4.40 Lakhs as at 30th September, 2024 as it is probable that future taxable profit will be not available against which the unused tax losses can be utilized in the foreseeable future.

The following table provides details of expiration of unused tax losses :

(Rupees in Lakhs)

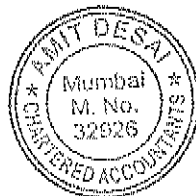
Year	Business Loss
	As at 30th September, 2024
2023	-
2024	-
2025	-
Subsequent Years	(4.40)
Total	(4.40)

n) The Financial Statements were authorised for issue by the directors on 5th December, 2024

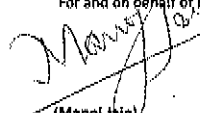
As per Report of even date
 For Amit Desai & Co
 Chartered Accountants
 ICAI Firm Regn. No.130710W

 (Amit N. Desai)
 Partner
 Membership no. 032926




Mumbai: 5th December, 2024



For and on behalf of Board of Directors


 (Manoj Jain)
 Director
 DIN : 03102614


 (Anil Malani)
 Director
 DIN : 00504804

Mumbai: 5th December, 2024

M H S & ASSOCIATES

Chartered Accountants

B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad(East), Mumbai - 400097.
Contact No. +91 - 8080 221 221; Email ID - mayur.shah.ca@gmail.com

Independent Auditor's Report on Special Purpose Interim Financial Statements for the period ended 30th September, 2024

To the Members of DELTA PENLAND PRIVATE LIMITED

Opinion

1. We have audited the accompanying Special Purpose Interim Financial Statements of Delta Penland Private Limited (the 'Company'), which comprise the Special Purpose Interim Balance Sheet as at 30th September, 2024, the Special Purpose Interim Statement of Profit and Loss (including Other comprehensive income), the Special Purpose Interim Statement of Cash Flows and the Special Purpose Interim Statement of Changes in Equity for the period then ended, and notes to accounts including material accounting policy information and other selected explanatory information (together hereinafter referred to as 'Special Purpose Interim Financial Statements').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Interim Financial Statements are prepared, in all material respects, in accordance with the basis of preparation described in note 1A(i) to these Special Purpose Interim Financial Statements.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of these Special Purpose Interim Financial Statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter- Basis of Preparation and Restriction on Distribution and Use

4. We draw attention to Note 1A(i) to the accompanying Special Purpose Interim Financial Statements, which describes the basis of its preparation. These Special Purpose Interim Financial Statements have been prepared by the Company's management for the purpose of giving effect to the proposed demerger of an undertaking from Delta Corp Limited, the Holding Company into the Company, as per the Composite Scheme of Arrangement amongst the Holding Company, Deltin Hotel & Resorts Private Limited ('DHRPL'), Deltin Cruises and Entertainment Private Limited ('DCEPL') and the Company and their respective shareholders and creditors. Therefore, these Special Purpose Interim Financial Statements may not be suitable for any other purpose. Our report is issued solely for the aforementioned purpose and accordingly, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. Our Opinion is not modified in respect of this matter.



Responsibilities of Management and Those Charged with Governance for the Special Purpose Interim Financial Statements

5. The accompanying Special Purpose Interim Financial Statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation of these Special Purpose Interim Financial Statements in accordance with the basis of preparation described in note 1A(i) to such the Special Purpose Interim Financial Statements including determination that such basis of preparation is acceptable in the circumstances. This responsibility also includes design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Interim Financial Statements, in all material respects, in accordance with the basis of preparation specified in aforementioned note 1A(i) to accompanying Special Purpose Interim Financial Statements which have been used for the purpose of preparation of the Special Purpose Interim Financial Statements by the Board of Directors the Company as aforesaid, that are free from material misstatement, whether due to fraud or error.
6. In preparing the Special Purpose Interim Financial Statements, the Board of Directors is responsible for assessing the ability of the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Interim Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the Special Purpose Interim Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Interim Financial Statements.
9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Special Purpose Interim Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Interim Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For **M H S & Associates**

Chartered Accountants

ICAI Firm's Registration No.: 141079W

Mayur H. Shah

(**Mayur H. Shah**)

Partner

Membership No.: 147928



Place: Mumbai

Date: 5th December, 2024

UDIN: 24147928BKBTIS1030

Delta Penland Private Limited
Balance Sheet As At 30th September, 2024

(Rs. in Lakhs)

Particulars	Note No.	As at 30th September, 2024	
I. ASSETS			
1 Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	2		7.31
TOTAL			7.31
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	3	10.00	
(b) Other Equity	4	(3.36)	6.64
2 Current Liabilities			
(a) Financial Liabilities			
i) Trade Payables	5		
- total outstanding dues of micro enterprises and small enterprises		0.10	
- total outstanding dues of creditors other than micro and small enterprises		0.52	
(b) Other Current Liabilities	6	0.06	0.67
TOTAL			7.31

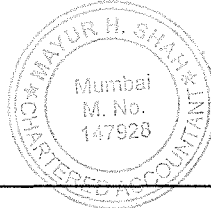
The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date
For M H S & Associates
Chartered Accountants
ICAI Firm Regn. No. 141079W

Mayur H. Shah

(Mayur H. Shah)
Partner
Membership no. 147928

Mumbai: 5th December, 2024



For and on behalf of Board of Directors

Anil Malani

(Anil Malani)
Director
DIN : 00504804

Mumbai: 5th December, 2024

Manoj Jain

(Manoj Jain)
Director
DIN : 03102614

Delta Penland Private Limited
Statement of Profit & Loss For The Period Ended 30th September, 2024

(Rs. in Lakhs)

Particulars	Note No.	Period Ended 30th September, 2024
Income:		
Other Income		-
Total Income		-
Expenses:		
Other Expenses	7	3.36
Total Expenses		3.36
Profit/(Loss) Before Exceptional Items And Tax		(3.36)
Exceptional Items		-
Profit/(Loss) Before Tax		(3.36)
Tax Expenses		
- Current Tax		-
- Deferred Tax		-
Total Tax Expenses		-
Profit/(Loss) for the Period		(3.36)
Other Comprehensive Income		
Other Comprehensive Income for the Period		-
Total Comprehensive Income for the Period		(3.36)
Basic & Diluted Earning Per Share	8(e)	(0.34)
Diluted Earning Per Share		
(Face Value of Re. 1/- Each)		

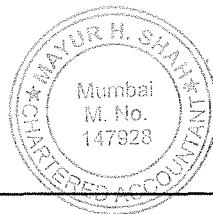
The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date
For M H S & Associates
Chartered Accountants
ICAI Firm Regn. No. 141079W

Mayur H. Shah

(Mayur H. Shah)
Partner
Membership no. 147928

Mumbai: 5th December, 2024



For and on behalf of Board of Directors

Anil Malani

(Anil Malani)
Director
DIN : 00504804

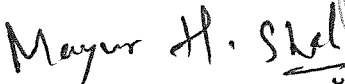

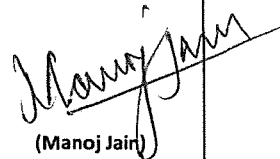
Mumbai: 5th December, 2024

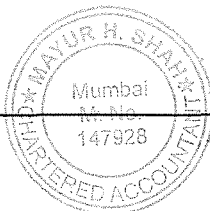
Manoj Jain

(Manoj Jain)
Director
DIN : 03102614

Delta Penland Private Limited
Cash Flow Statement for the Period Ended 30th September, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	For the Period 30th September, 2024
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>	
	Net Loss Before Tax	(3.36)
	<u>Adjustments for:</u>	-
	Operating Loss Before Working Capital Changes	(3.36)
	<u>Adjustments For:</u>	
	Trade Payables & Other Current Liabilities	0.67
	Cash Generated From / (Used in) Operations	(2.69)
	Less: Taxes Paid (Net of Refunds)	-
	Net Cash Flow Generated From/(Used in) Operating Activities (A)	(2.69)
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
	Net Cash Flow Generated From/(Used in) Investing Activities (B)	-
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
	Issue of Equity Share Capital	10.00
	Net Cash Flow Generated From/(Used in) Financing Activities (C)	10.00
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	7.31
	Cash & Cash Equivalents as at Beginning of the Period	-
	Cash & Cash Equivalents as at the End of the Period	7.31
	Component of Cash and Cash Equivalents Includes:	
	Bank Balance In Current Account	7.31
	Notes :	
	1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flow.	
	2) Figures in bracket indicate cash outflow.	
	The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.	
	As Per Our Report of Even Date For M H S & Associates Chartered Accountants ICAI Firm Regn. No.141079W	For and on behalf of Board of Directors
	 (Mayur H. Shah) Partner Membership No. 147928	 (Anil Malani) Director DIN : 00504804
	 (Manoj Jair) Director DIN : 03102614	
	Mumbai: 5th December, 2024	Mumbai: 5th December, 2024



Delta Penland Private Limited
Statement of Changes in Equity for the Period Ended 30th September, 2024

A) Equity Share Capital (Rs. in Lakhs)

Particulars	
As at 24th April, 2024	-
Changes in Equity Share Capital - Issue of Shares	10.00
As at 30th September, 2024	10.00

B) Other Equity (Rs. in Lakhs)

Particulars	Retained Earnings	Other Comprehensive Income	Total
Balance as on 24th April, 2024	-	-	-
Profit / (Loss) for the Period	(3.36)	-	(3.36)
As at 30th September, 2024	(3.36)	-	(3.36)

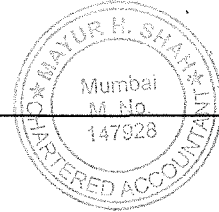
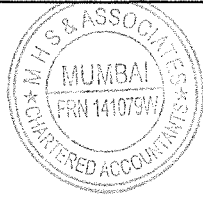
The accompanying material accounting policies and notes form an integral part of the special purpose interim financial statements.

As Per Our Report of Even Date
For M H S & Associates
Chartered Accountants
ICAI Firm Regn. No.141079W

Mayur H. Shah

(Mayur H. Shah)
Partner
Membership No. 147928

Mumbai: 5th December, 2024



For and on behalf of Board of Directors

Anil Malani

(Anil Malani)
Director
DIN : 00504804

Mumbai: 5th December, 2024

Manoj Jain

(Manoj Jain)
Director
DIN : 03102614

Delta Penland Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

1 Company Overview

Delta Penland Private Limited, incorporate on 24th April, 2024. The Company is engaged in the business of constructing, building, leasing, real estate and it is Subsidiary of Delta Corp Limited.

1A Statement of Compliances and Basis of preparation and presentation

i) Basis of Preparation

These Special Purpose Interim Financial Statements comprise of the Special Purpose Interim Balance Sheet as at 30 September 2024, the Special Purpose Interim Statement of Profit and Loss (including Other Comprehensive Income), the Special Purpose Interim Statement of Cash Flow and the Special Purpose Interim Statement of Changes in Equity for the period then ended and notes to the Special Purpose Interim Financial Statements, including material accounting policy information and selected explanatory information (together hereinafter to as 'Special Purpose Interim Financial Statements'), have been prepared by the company's management solely for the purpose of giving effect to the proposed merger of the Company with Delta Corp Limited, the Holding Company, as per the Composite Scheme of Arrangement amongst the Ultimate Holding Company, Deltin Cruises & Entertainment Private Limited ('DCEPL'), Deltin Hotel & Resorts Private Limited ('DHRPL') and the Company and their respective shareholders and creditors.

These Special Purpose Interim financial statements have been prepared on an accrual basis under the historical cost convention and in accordance with the recognition, measurement and presentation and disclosure principles of the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and disclosures applicable as per schedule III, except for presentation of comparative financial information as required under Ind AS 34 and presentation of financial ratios as required under the Act, since such financial information is not required for the above mentioned purpose. Accordingly, these Special Purpose Interim Financial Statements may not be suitable for any other purpose.

ii) Historical cost convention

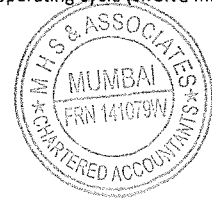
The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values.

iii) Rounding of Amounts

All the amounts disclosed in the financial statements and notes are presented in Indian rupees have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Act, unless otherwise stated. The amount '0.00' denotes amount less than Rs five hundred.

iv) Current and Non-Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.



1B Significant management judgments in applying accounting policies and estimation uncertainty

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing on the reporting date.

Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Fair value measurement

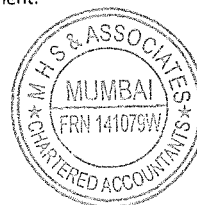
Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.



Delta Penland Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

1C **Material accounting policies**

a) **Revenue Recognition**

Revenue is measured at the value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and specific criteria have been met for each of the Company's activities as described below.

i) **Revenue from Sale of goods & services**

Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales will be stated at contractual realizable value.

ii) **Interest income**

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the amortised cost and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

b) **Income Tax**

As there are no operation in the period no Income tax is calculated

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

c) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

i) **Financial Assets**

A. **Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. **Subsequent measurement**

a) **Financial assets carried at amortised cost (AC)**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. **Impairment of Financial Assets**

In accordance with Ind AS 109, the company applies the expected credit loss model for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible with 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).



Delta Penland Private Limited

Notes to the Financial Statements for the Period Ended 30th September, 2024

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) Financial Liabilities

A. Initial Recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans, net of directly attributable transaction costs.

B. Subsequent measurement

a) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

b) Financial liabilities at amortised cost

After initial recognition, interest-bearing loans are subsequently measured at amortised cost using the effective interest rate method.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

c) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1D Other accounting Policies

a) Earnings Per Share

Basic Earnings per Share

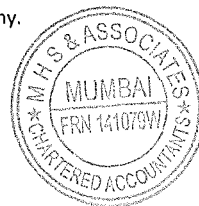
Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

b) Property, Plant and Equipment (including Capital work-in-progress)

There is no Property, Plant and Equipment held by the Company.



Delta Penland Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

		(Rs. in Lakhs)
		As at 30th September, 2024
2	Cash and Cash Equivalents	
	Cash and Cash Equivalents	
	Balances with Bank in a Current Account	7.31
	Total	7.31

		(Rs. in Lakhs)	
		As at 30th September, 2024	
		No.	Rs.
3	Equity Share Capital		
	<u>Authorised:</u>		
	Equity Shares of Re.1/- Each	1,00,00,000	100.00
	Total		100.00
	<u>Issued, Subscribed And Fully Paid-Up:</u>		
	Equity Shares of Re. 1/- Each	10,00,000	10.00
	Total		10.00

a. **Reconciliation of the Equity Shares at the Beginning and at the End of the Reporting Period**

Particulars	Equity Shares	
	Period Ended 30th September, 2024	
	No.	Rs. in Lakhs
Shares Outstanding at the Beginning of the Period	-	-
Shares Issued During the Period	1,00,000	10.00
Sub division of equity shares	9,00,000	-
Shares Bought Back During the Period	-	-
Shares Outstanding at the End of the Period	10,00,000	10.00

b. **Terms/Rights Attached to Equity Shares**

The Company has only one class of Equity Shares having a par value of Re.1/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

c. **Sub- division of shares**

As per the recommendation in meeting of the Board of Directors dated 9th September, 2024 and approval of the shareholders dated 13th September, 2024, the existing equity shares are sub divided into 1,00,00,000 equity shares of face value Re.1/- each. Pursuant to this resolution the existing issued, paid-up, and subscribed share capital of the Company stands to be 10,00,000 equity shares of face value Re.1/- each.

d. **Details of Shareholders Holding More Than 5 % Shares in the Company**

Particulars	As at 30th September, 2024	
	No. of Shares Held	% of Holding
Delta Corp Limited - Holding Company	10,00,000	100.00

e. **Shares Held by the Promoters Group at the end of the period**

Name of the Promoter	As at 30th September, 2024				
	No. of the shares at the beginning of the period	Change during the period	No. of Shares at the end of the period	% of Total Shares	% Change during the period
Delta Corp Limited	-	10,00,000	10,00,000	100.00	100.00

		(Rs. in Lakhs)
		As at 30th September, 2024
4	Other Equity	
	<u>Retained Earnings</u>	
	Opening Balance	-
	(+) : Net Profit/(Net Loss) For the Current Period	(3.36)
	Closing Balance	(3.36)
	Total	(3.36)



Delta Penland Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

		(Rs. in Lakhs)
		As at 30th September, 2024
5	Trade Payables	
	- total outstanding dues of micro enterprises and small enterprises	0.10
	- total outstanding dues of creditors other than micro and small enterprises	0.52
	Total	0.62

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation, if any received the detail of outstanding are as under:

	As at 30th September, 2024
Particulars	
The principal amount remaining unpaid at the end of the period	0.10
The interest amount remaining unpaid at the end of the period	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the period	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act, 2006	-
The amount of interest accrued and remaining unpaid at the end of each accounting period	-
The amount of further interest remaining due and payable even in the succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-

	As at 30th September, 2024
6	Other Current Liabilities
	Duties & Taxes
	0.06
	Total
	0.06

		(Rs. in Lakhs)
		Period Ended 30th June, 2024
7	Other Expenses	
	<u>Payments to the Auditors</u>	
	- for Audit Fees	0.22
	- Out of Pocket Expenses	-
		0.22
	Filing Fees	2.34
	Legal & Professional Fees	0.80
	Total	3.36



8 Other Notes to the Financial Statements

- a There is no Contingent liabilities as on balance sheet date.
- b **Segment Disclosures**
 Since there is only one segment in which Company is operating, segment reporting as required under the Ind AS 108 on "Operating Segment" is not applicable.
- c Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan & Advances are stated in the balance sheet at the amounts which are at least realizable in ordinary course of business.

d Related Party Disclosures:

(A) Related parties and transactions with them during the period as identified by the Management are given below:

(i) Holding Company

Delta Corp Limited (DCL)

(ii) Key Management Personnel's (KMPs)

Mr. Anil Malani (AM) - Director

Mr. Manoj Jain (MJ) - Director

There are no related party transactions during the period except subscription of shares to memorandum upon incorporation of the Company.

e Earnings Per Share:

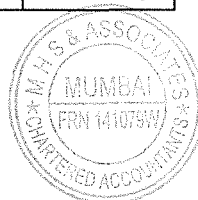
Particulars	For the Period 30th September, 2024
Net Profit / (Loss) After Tax (Rs. In Lakhs)	(3.36)
Numerator used for Calculating Basic Earnings Per Share (Rs. In Lakhs)	(3.36)
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic & Diluted Earnings Per Share (Nos.)	10,00,000
Basic & Diluted Earnings Per Share (in Rs.)	(0.34)
Diluted Earnings Per Share (in Rs.)	(0.34)
Nominal Value Per Equity Share (in Re.)	1.00

f Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Maturity Profile of Financial Liabilities as on: (Rs. In Lakhs)

Maturity of Financial Liabilities	As at 30th September, 2024		
	0 to 1 year	1 to 5 years	5 years & above
Trade Payables	0.62	-	-
Total	0.62	-	-



Delta Penland Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

g Trade Payable Ageing Schedule

The ageing Schedule for Trade Payables as at 30th September, 2024 is as follows: (Rs. in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	0.10	-	-	-	-	0.10
ii) Others	0.52	-	-	-	-	0.52
iii) Disputed due to MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	0.62	-	-	-	-	0.62



h Capital Risk Management

The Company manages its capital to ensure that it will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings and offset by Cash & Cash Equivalents) and total equity of the Company.

The Company determines the amount of capital required on the basis of annual as well as long term operating plans and other strategic investment plans. The funding requirements are met through long-term and short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Particulars	(Rs. In Lakhs)
	30th September, 2024
The capital components of the Company are as given below:	
Total Equity	6.64
Total Debt	
Cash & Cash Equivalents	7.31
Net Debt	(7.31)

i Interest Rate Risk & Sensitivity Analysis

There is no Interest bearing borrowing taken by the Company.

j Other Risks

The Company is not significantly exposed to Capital Risk, Credit Risk, Equity Price Risk & Other Price Risk.

k Other Statutory Information:

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period.

(v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vi) No funds have been advanced or loaned or invested by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.

(vii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) The company has not given any loans or advances in the nature of loans to the promoters, Directors, KMPs or the related parties as defined under Companies Act, 2013.

(ix) The company has not been defined as willful defaulter by any bank or financial institution or government or any government authority.

(x) The company has not entered into any scheme of arrangement which has an accounting impact on current period.

(xi) The company does not have any investments in subsidiary company and hence compliance w.r.t. number of layers prescribed under Companies Act, 2013 provision is not applicable.



Delta Penland Private Limited
Notes to the Financial Statements for the Period Ended 30th September, 2024

I Fair Value Disclosures

(Rs. In Lakhs)

Categories of Financial Instruments:	30th September, 2024		
	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Cash and Cash Equivalents	-	-	7.31
Total	-	-	7.31
Financial liabilities			
Trade payables	-	-	0.62
Total	-	-	0.62

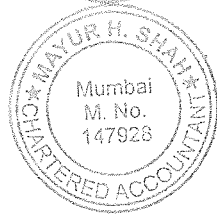
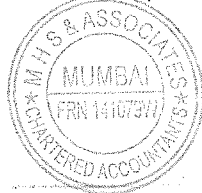
- m There is no liability for Income Tax as Company has incurred losses during Current period.
- n The Company is incorporate on 24th April, 2024, being the first year of incorporation, previous figures are not provided.
- o The Financial Statements were authorised for issue by the directors on the 5th December, 2024

As Per Our Report of Even Date
For M H S & Associates
Chartered Accountants
ICAI Firm Regn. No.141079W

Mayur H. Shah
(Mayur H. Shah)
Partner

Membership no. 147928

Mumbai: 5th December, 2024



For and on behalf of Board of Directors

Anil Malani

(Anil Malani)
Director
DIN : 00504804

Mumbai: 5th December, 2024

Manoj Jain

(Manoj Jain)
Director
DIN : 03102614