

# **DELTA** CORP LIMITED

30<sup>th</sup> June, 2017

<b>National Stock Exchange of India Ltd.</b> Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: DELTACORP	<b>BSE Ltd.,</b> Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code 532848
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Dear Sir/ Madam,

**Re: Update to disclosure made pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This disclosure is being made pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As an update to the disclosure made by us on August 30, 2016 (enclosed for your reference), we would like to inform you that, on June 30, 2017 Delta Corp Limited ("Delta") has completed the purchase of 2,501 equity shares and 10,753 compulsorily convertible preference shares (representing approximately 25.99% of the share capital) of Gauss Networks Private Limited ("Gauss"), and the scheme of amalgamation of Gauss with Delta has been approved by the National Company Law Tribunal and a certified copy of the order is awaited.

This is for your information and record.

Thanking you.

Yours Sincerely,

**For Delta Corp Limited**



**Dillip Vaidya**  
**Company Secretary & GM - Secretarial**  
**FCS NO.7750**  
Encl- As above

**Regd. Office :** 10, Kumar Place, 2408, General Thimayya Road, Pune – 411001.

Bayside Mall, 2nd Floor, Tardeo Road, Haji Ali, Mumbai - 400 034. URL : <a href="http://www.deltacorp.in">www.deltacorp.in</a>	Phone : +91 22 4079 4700 Fax : +91 22 4079 4777 Email : <a href="mailto:secretarial@deltin.com">secretarial@deltin.com</a> CIN : L65493PN1990PLC058817
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30<sup>th</sup> August, 2016

<b>National Stock Exchange of India Ltd.</b> Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: DELTACORP	<b>BSE Ltd.,</b> Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code: 532848
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Dear Sir/Madam,

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with sub paragraphs 1.1 and 1.2 of Paragraph A 1 of Annexure I of SEBI Circular bearing no CIR/CFD/CMD/4/2015 dated September 9, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with sub-paragraphs 1.1 and 1.2 of Paragraph A 1 of Annexure I of SEBI Circular bearing no CIR/CFD/CMD/4/2015 dated September 9, 2015 please note that the Board of Directors of Delta Corp Limited ("Delta" or "Transferee"), has at its meeting held today i.e. 30<sup>th</sup> August, 2016 approved:

- (a) the proposed acquisition of 2,501 equity shares and 10,753 compulsorily convertible preference shares (representing approximately 25.99% of the share capital) of Gauss Networks Private Limited ("Proposed Acquisition"); and
- (b) the draft scheme of amalgamation of Gauss Networks Private Limited ("Gauss" or "Transferor") with the Transferee ("Proposed Amalgamation"),

and pursuant to the foregoing, Delta has entered into agreements for the above.



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The Transferor is a private limited company incorporated under the Companies Act, 1956 and has its registered office at 349, Udyog Vihar Phase-II, Gurgaon, Haryana 122016. The Transferor was incorporated on August 29, 2013 and is engaged in the business of software development and providing Software-as-a-Service.

Pursuant to the proposed transaction, Gaussian Network Private Limited ("Gaussian"), a wholly owned subsidiary of the Transferor incorporated on June 10, 2011, which owns and operates the online poker site www.adda52.com which is the market leader and India's no. 1 online poker website, will become a subsidiary of Delta. This will witness Delta's entry into online space and will give it an instant leadership position in the online poker space.

The consolidated turnover of Gauss and Gaussian for the last 3 financial years is as (a) ₹. 47.13 Crore for FY 2015-16; (b) ₹. 35.19 Crore for FY 2014 - 2015; and (c) ₹. 18.15 Crore for FY 2014 - 2015.

With this transaction, Delta will widen its business horizon and increase its overall footprint, thereby consolidating its overall leadership position. This transaction is not only synergetic from business and growth perspective but will also provide financial strength and flexibility to Delta.

The Proposed Acquisition and Proposed Amalgamation are intended to be completed only after all regulatory and statutory approvals have been obtained for the Proposed Amalgamation, including a no-objection from the stock exchanges and court approval. The transaction is expected to be completed prior to June 30, 2017.

The consideration for the Proposed Acquisition is approximately ₹. 47.30 Crore to be paid in cash to the selling shareholders of the Transferor, at the time of completion. Further, as consideration for the Proposed Amalgamation, for every one fully paid up equity share of ₹. 10 held in the Transferor by its shareholders (other than Delta, whose shares in the Transferor will be extinguished as part of the Proposed Amalgamation), Delta will issue and allot to such shareholders:



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# **DELTA** *CORP LIMITED*

- (a) 1 (One) fully paid up 0.001% Optionally Convertible Preference Share (OCPS) of ₹. 21,667 (Rupees Twenty One Thousand Six Hundred and Sixty Seven) each. Certain founder shareholders of the Transferor will collectively receive an additional 6000 OCPS; and
- (b) 1 (One) fully paid up 1% Redeemable Preference Share (RPS) of ₹. 21,667 (Rupees Twenty One Thousand Six Hundred and Sixty Seven) each.

OCPS shall be convertible into equity shares of the Transferee, at the option of the Transferee at the end of 12 (twelve) months from the date of issue of OCPS, based on the pricing methodology provided in Regulation 76 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. RPS shall be compulsorily redeemable at the end of 12 (twelve) months from the date of issuance of the RPS. Until the conversion of the OCPS, there will be no change in the equity shareholding of the Transferee as a result of the proposed transaction. In view of the same the change in the equity shareholding pattern of the Transferee pursuant to the transaction cannot be ascertained at this time.

Neither the Proposed Acquisition, nor the Proposed Amalgamation, is a related party transaction. None of the promoter/ promoter group/ group companies hold any securities of the Transferor.

You are requested to take the note of the same and oblige.

Thanking You.

Yours Sincerely,

For Delta Corp Limited



**Dilip Vaidya**

**Company Secretary & General Manager - Secretarial**

**FCS No: 7750**



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