

Unaudited Financial Results for the Quarter Ended 30th June, 2015

(Figures are Rupees in Lacs unless specified)

Sr No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>				
	- Gaming Operations	7,053.44	7,445.61	5,143.65	26,808.15
	- Other Operations	1,144.39	1,357.75	650.43	3,789.96
	Gross Income from Operations	8,197.83	8,803.36	5,794.08	30,598.11
	Less : Intragroup Transactions	52.83	67.97	223.03	600.70
	a) Net Sales / Income from Operations	8,145.00	8,735.39	5,571.05	29,997.41
	b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (net) (a + b)</b>	<b>8,145.00</b>	<b>8,735.39</b>	<b>5,571.05</b>	<b>29,997.41</b>
2	<b>Expenses:</b>				
	a) Consumption of Materials	749.05	706.31	518.53	2,457.34
	b) Changes in Inventories	(61.02)	31.56	32.02	17.33
	c) Employee Benefit Expenses	1,337.63	1,366.75	1,278.96	5,265.65
	d) Depreciation and Amortization Expenses	936.58	921.08	843.31	3,468.80
	e) License Fees & Registration Charges	566.63	509.13	500.47	2,104.78
	f) Gaming & Entertainment Tax	859.18	929.47	690.18	3,347.98
	g) Other Expenditure	2,370.56	2,772.62	2,216.58	10,151.06
	h) Total (a+b+c+d+e+f+g)	6,758.61	7,236.92	6,080.05	26,812.95
3	Profit/ (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1 - 2)	<b>1,386.39</b>	<b>1,498.47</b>	<b>(509.00)</b>	<b>3,184.46</b>
4	Other Income	65.37	276.80	168.90	742.20
5	Profit/ (Loss) from Ordinary Activities Before Finance Cost and Exceptional Items (3 + 4)	<b>1,451.76</b>	<b>1,775.26</b>	<b>(340.10)</b>	<b>3,926.66</b>
6	Finance Costs	1,174.55	1,211.34	1,295.65	5,130.27
7	Profit/ (Loss) from Ordinary Activities after Finance Cost but Before Exceptional Items (5-6)	<b>277.20</b>	<b>563.92</b>	<b>(1,635.75)</b>	<b>(1,203.60)</b>
8	Exceptional Items	-	(35.85)	(331.78)	(452.13)
9	<b>Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)</b>	<b>277.20</b>	<b>528.07</b>	<b>(1,967.54)</b>	<b>(1,655.73)</b>
10	<b>Tax Expense</b>				
	a) Income Tax - Current Year	491.96	489.68	123.86	1,286.54
	b) Income Tax - Earlier Year	-	-	235.14	208.21
	c) MAT Credit (Entitlement)/Reversal	(57.37)	27.60	14.08	57.37
	d) Deferred Tax	(65.36)	113.90	(324.68)	(469.20)
	<b>Total Provision for Tax (a+b+c+d)</b>	<b>369.23</b>	<b>631.18</b>	<b>48.41</b>	<b>1,082.92</b>
11	<b>Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)</b>	<b>(92.03)</b>	<b>(103.10)</b>	<b>(2,015.94)</b>	<b>(2,738.64)</b>
12	Prior Period Items	2.26	22.16	24.16	35.46
13	Net Profit / (Loss) Before Extraordinary Items (11 - 12)	(94.29)	(125.26)	(2,040.10)	(2,774.10)
14	Extraordinary Items	-	-	-	-
15	<b>Net Profit / (Loss) for the Period (13 - 14)</b>	<b>(94.29)</b>	<b>(125.26)</b>	<b>(2,040.10)</b>	<b>(2,774.10)</b>
16	Share of (Profit)/ Loss of Associates	-	(0.01)	0.96	0.95
17	Minority Interest	(104.39)	(203.20)	(83.96)	(497.92)
18	<b>Net Profit/(Loss) After Taxes, Minority Interest and Share of Profit/(Loss) of Associates(15 -16 -17)</b>	<b>10.10</b>	<b>77.96</b>	<b>(1,957.10)</b>	<b>(2,277.13)</b>
19	Paid up Equity Capital (Face Value of Equity Shares : Re.1/- each)	2,306.64	2,306.64	2,292.78	2,306.64
20	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				74,198.18
21	<b>Basic and Diluted EPS (Rs) (Not Annualised)</b>				
	Basic EPS	0.00	0.03	(0.86)	(0.99)
	Diluted EPS	0.00	0.03	(0.86)	(0.99)
A	<b>Particulars of Shareholding</b>				
1	<b>Public Share Holding :</b>				
	Number of Shares	136,036,513	136,036,513	134,649,263	136,036,513
	Percentage of Shareholding	58.98%	58.98%	58.73%	58.98%
2	<b>Promoters and Promoter Group Shareholding</b>				
a)	<b>Pledged/Encumbered</b>				
	Number of Shares	10,000,000	16,270,000	13,170,000	16,270,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	10.57%	17.19%	13.92%	17.19%
	Percentage of Shares (as a % of the total share capital of the company)	4.34%	7.05%	5.74%	7.05%
b)	<b>Non-Encumbered</b>				
	Number of Shares	84,627,591	78,357,591	81,458,591	78,357,591
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	89.43%	82.81%	86.08%	82.81%
	Percentage of Shares (as a % of the total share capital of the company)	36.68%	33.97%	35.33%	33.97%
B	<b>Particulars</b>				
	<b>Investor Complaints</b>				
	Pending at Beginning of the Quarter	Nil	1	Nil	1
	Received During the Quarter	Nil	Nil	Nil	Nil
	Disposed of During the Quarter	Nil	1	Nil	1
	Remaining unresolved at the End of the Quarter	Nil	Nil	Nil	Nil





Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated) (Figures are Rupees in Lacs unless Specified)

Sr No.	Particulars	Quarter Ended				Year Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15	
		Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Segment Revenue</b>					
a)	Real Estate Division	-	-	-	-	
b)	Casino Gaming Division	7,053.44	7,445.61	5,143.65	26,808.15	
c)	Hospitality Division	1,058.86	1,075.04	487.34	2,915.69	
d)	Others	85.54	282.71	163.09	874.27	
	<b>Total</b>	<b>8,197.83</b>	<b>8,803.36</b>	<b>5,794.08</b>	<b>30,598.11</b>	
	Less : Inter Segment Revenue	(52.83)	(67.97)	(223.03)	(600.70)	
	<b>Net Sales / Income from Operations</b>	<b>8,145.00</b>	<b>8,735.39</b>	<b>5,571.05</b>	<b>29,997.41</b>	
<b>2</b>	<b>Segment Results</b>					
a)	Real Estate Division	(11.59)	(237.14)	(44.44)	(337.63)	
b)	Casino Gaming Division	2,216.69	2,408.49	632.17	7,275.54	
c)	Hospitality Division	(641.51)	(590.63)	(984.19)	(3,324.55)	
d)	Others	(149.16)	(79.55)	(99.03)	(346.47)	
	<b>Total</b>	<b>1,414.43</b>	<b>1,501.16</b>	<b>(495.49)</b>	<b>3,266.88</b>	
	Unallocable Expenses (Net)	30.30	24.85	37.67	117.89	
	Other Income (Net)	65.37	276.80	168.90	742.20	
	Finance Costs	1,174.55	1,211.34	1,295.65	5,130.27	
	<b>Profit Before Tax</b>	<b>274.94</b>	<b>541.76</b>	<b>(1,659.91)</b>	<b>(1,239.06)</b>	
<b>3</b>	<b>Capital Employed</b>					
a)	Real Estate Division	8,462.14	8,606.88	12,268.36	8,606.88	
b)	Casino Gaming Division	29,181.72	28,967.06	28,927.43	28,967.06	
c)	Hospitality Division	36,521.67	36,393.23	35,962.46	36,393.23	
d)	Others	551.50	413.80	275.68	413.80	
e)	Unallocable Assets/(Liabilities) (Net)	1,816.22	2,123.85	(242.94)	2,123.85	
	<b>Total</b>	<b>76,533.23</b>	<b>76,504.82</b>	<b>77,190.99</b>	<b>76,504.82</b>	

Notes :

- The above results for the quarter ended 30th June, 2015, which have been subjected to limited review by joint auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 16th July, 2015, in terms of Clause 41 of the Listing Agreement.
- The Company has been following the practice of publishing Consolidated Financial Results. The Standalone Financial Results are available on the Company's website i.e. [www.deltacorp.in](http://www.deltacorp.in). The financial details on standalone basis are as under:

Particulars	Quarter Ended				Year Ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15	
	Income From Operations	5,072.25	5,369.01	3,871.52	19,414.94
Profit Before Tax	1,355.62	2,111.77	540.27	5,340.30	
Profit After Tax	853.00	1,356.96	207.09	3,189.73	

- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 – 'Consolidated Financial Statements' and Accounting Standard 23 – 'Accounting for Investment in Associates in Consolidated Financial Statements' and Accounting Standard 27- 'Financial Reporting of Interests in Joint Ventures' issued by The Institute of Chartered Accountants of India.
- The unaudited financial results of two subsidiaries, two step down subsidiaries and one step down associate of the company have been consolidated on the basis of unaudited financial statement prepared by the management of the respective entities.
- As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs. 2,108.45 Lacs in the financial statement, as per management's future business projections, such credit will be fully utilized within the stipulated period. This being a technical matter, has been relied upon by the auditors.
  - As regards Auditor's observation in respect to the consolidation of a subsidiary and its components till 30th September, 2013 in the consolidated accounts. Due to the differences with its local management, the Company is unable to obtain the financial statements / relevant information of such subsidiary & its components. The Company is in the process of resolving the differences. On account of non-receipt of the financial statements / relevant information, the Company consolidated these entities based on the financial position as on 30th September, 2013. The resulting impact of this if any, is not quantifiable.
- Figures of the previous period have been regrouped / rearranged / reclassified / recasted wherever necessary.

Place : Mumbai  
Date : 16th July, 2015



For Delta Corp Limited  
  
Jaydev Mody  
(Chairman)



Unaudited Financial Results for the Quarter Ended 30th June, 2015

(Figures are Rupees in Lacs unless specified)

Sr No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>				
	- Gaming Operations	4,789.66	5,104.53	3,761.89	18,733.79
	- Other Operations	282.60	264.48	109.63	681.15
	Gross Income from Operations	5,072.25	5,369.01	3,871.52	19,414.94
	Less : Intragroup Transactions	-	-	-	-
	a) Net Sales / Income from Operations	5,072.25	5,369.01	3,871.52	19,414.94
	b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (net) (a + b)</b>	<b>5,072.25</b>	<b>5,369.01</b>	<b>3,871.52</b>	<b>19,414.94</b>
2	<b>Expenses:</b>				
	a) Consumption of Materials	368.27	326.63	231.26	1,107.64
	b) Changes in Inventories	(13.68)	29.18	35.38	23.26
	c) Employee Benefit Expenses	736.92	665.86	737.83	2,901.65
	d) Depreciation and Amortization Expenses	304.02	299.21	292.29	1,190.13
	e) License Fees & Registration Charges	205.43	179.79	167.70	724.10
	f) Gaming & Entertainment Tax	597.37	653.66	498.19	2,405.19
	g) Other Expenditure	1,195.93	1,342.56	1,168.82	5,183.15
	h) Total (a+b+c+d+e+f+g)	3,394.26	3,496.89	3,131.47	13,535.13
3	Profit/ (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1 - 2)	<b>1,678.00</b>	<b>1,872.12</b>	<b>740.05</b>	<b>5,879.81</b>
4	Other Income	38.41	300.34	82.02	729.29
5	Profit/ (Loss) from Ordinary Activities Before Finance Cost and Exceptional Items (3 + 4)	<b>1,716.41</b>	<b>2,172.47</b>	<b>822.07</b>	<b>6,609.09</b>
6	Finance Costs	360.79	376.95	407.24	1,635.50
7	Profit/ (Loss) from Ordinary Activities after Finance Cost but Before Exceptional Items (5-6)	<b>1,355.62</b>	<b>1,795.52</b>	<b>414.83</b>	<b>4,973.59</b>
8	Exceptional Items	-	316.25	125.44	366.72
9	<b>Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)</b>	<b>1,355.62</b>	<b>2,111.77</b>	<b>540.27</b>	<b>5,340.30</b>
10	<b>Tax Expense</b>				
	a) Income Tax - Current Year	406.00	483.00	114.00	1,276.00
	b) Income Tax - Earlier Year	-	-	0.04	(1.33)
	c) MAT Credit (Entitlement)/Reversal	-	27.00	14.08	60.59
	d) Deferred Tax	92.50	243.91	185.08	775.25
	<b>Total Provision for Tax (a+b+c+d)</b>	<b>498.50</b>	<b>753.91</b>	<b>313.20</b>	<b>2,110.51</b>
11	<b>Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)</b>	<b>857.13</b>	<b>1,357.86</b>	<b>227.07</b>	<b>3,229.79</b>
12	Prior Period Items	4.12	0.91	19.99	40.06
13	Net Profit / (Loss) Before Extraordinary Items (11 - 12)	853.00	1,356.96	207.09	3,189.73
14	Extraordinary Items	-	-	-	-
15	<b>Net Profit / (Loss) for the Period (13 - 14)</b>	<b>853.00</b>	<b>1,356.96</b>	<b>207.09</b>	<b>3,189.73</b>
16	Share of (Profit)/ Loss of Associates	-	-	-	-
17	Minority Interest	-	-	-	-
18	<b>Net Profit/(Loss) After Taxes, Minority Interest and Share of Profit/(Loss) of Associates(15 -16 -17)</b>	<b>853.00</b>	<b>1,356.96</b>	<b>207.09</b>	<b>3,189.73</b>
19	Paid up Equity Capital (Face Value of Equity Shares : Re.1/- each)	2,306.64	2,306.64	2,292.78	2,306.64
20	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				83,799.91
21	<b>Basic and Diluted EPS (Rs) (Not Annualised)</b>				
	Basic EPS	0.37	0.59	0.09	1.39
	Diluted EPS	0.37	0.59	0.09	1.39
A	<b>Particulars of Shareholding</b>				
1	<b>Public Share Holding :</b>				
	Number of Shares	136,036,513	136,036,513	134,649,263	136,036,513
	Percentage of Shareholding	58.98%	58.98%	58.73%	58.98%
2	<b>Promoters and Promoter Group Shareholding</b>				
a)	<b>Pledged/Encumbered</b>				
	Number of Shares	10,000,000	16,270,000	13,170,000	16,270,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	10.57%	17.19%	13.92%	17.19%
	Percentage of Shares (as a % of the total share capital of the company)	4.34%	7.05%	5.74%	7.05%
b)	<b>Non-Encumbered</b>				
	Number of Shares	84,627,591	78,357,591	81,458,591	78,357,591
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	89.43%	82.81%	86.08%	82.81%
	Percentage of Shares (as a % of the total share capital of the company)	36.68%	33.97%	35.33%	33.97%
B	<b>Particulars</b>				
	<b>Investor Complaints</b>				
	Pending at Beginning of the Quarter	Nil	1	Nil	1
	Received During the Quarter	Nil	Nil	Nil	Nil
	Disposed of During the Quarter	Nil	1	Nil	1
	Remaining unresolved at the End of the Quarter	Nil	Nil	Nil	Nil



Notes :

- 1 The above results for the quarter ended 30th June, 2015 which have been subjected to limited review by joint auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 16th July, 2015, in terms of Clause 41 of the Listing Agreement.
- 2 As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs.2,051.08 Lacs in financial statement, as per management's future business projections, such credit will be fully utilized within the stipulated period. This being a technical matter, has been relied upon by the auditors.
- 3 As per Accounting Standard (AS) 17 - "Segment Reporting", segment information has been provided in Consolidated Financial Results.
- 4 Figures of the previous period have been regrouped / rearranged / reclassified / recasted wherever necessary.



For Delta Corp Limited

Jaydev Mody  
(Chairman)

Place : Mumbai  
Date : 16th July, 2015



**Haribhakti & Co. LLP**  
Chartered Accountants  
701, Leela Business Park,  
Andheri Kurla Road,  
Andheri (East),  
Mumbai - 400 059.

**Amit Desai & Co**  
Chartered Accountants  
43, Sunbeam Apartments,  
3A Pedder Road,  
Mumbai - 400 026.

### Limited Review Report

**Review Report to  
The Board of Directors  
Delta Corp Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Delta Corp Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2015 ("the Unaudited Financial Results") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investors Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent. The Unaudited Financial Results is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Unaudited Financial Results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

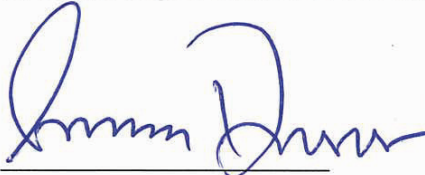



4. Emphasis of matter:

Attention is invited to Note 2 of the Unaudited Financial Results with regards to MAT Credit Entitlement of Rs.2,051.08 lacs which is based on the judgment of management.

Our report is not modified in respect of this matter.



For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W


Chetan Desai  
Partner  
Membership No. 17000

Place: Mumbai  
Date: 16<sup>th</sup> July, 2015

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

Amit N. Desai  
Partner  
Membership No. 32926





Haribhakti & Co. LLP  
Chartered Accountants  
701, Leela Business Park,  
Andheri Kurla Road,  
Andheri (East),  
Mumbai - 400 059.

Amit Desai & Co  
Chartered Accountants  
43, Sunbeam Apartments,  
3A Pedder Road,  
Mumbai - 400 026.

### Limited Review Report

Review Report to  
The Board of Directors  
Delta Corp Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Delta Corp Limited** ('the Company'), its subsidiaries, associate and joint-venture (collectively referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2015 ("the Unaudited Consolidated Financial Results") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investors Complaints' which have been traced from the details furnished by the Registrar and Transfer Agent. The Unaudited Consolidated Financial Results is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Consolidated Financial Results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Consolidated Financial Results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3.
  - a) The standalone financial results of six subsidiaries and consolidated financial results of two subsidiaries which reflect total revenues of Rs. 3,125.57 lacs and net loss after tax of Rs.956.23 lacs for the period then ended were reviewed by one of us.

The consolidated financial results of abovementioned two subsidiaries consist of one step-down foreign subsidiary which reflects total revenues of Rs.12.49 lacs and net loss after tax of Rs.15.86 lacs for the period then ended and Group's share of losses in a step-down associate of Rs. Nil for the period then ended were approved by the management of respective entities and have been furnished to one of us. We have not reviewed the financial results of these entities and have relied on such management approved accounts.



- b) The consolidated financial results of one subsidiary which reflect total revenues of Rs. Nil and net loss after tax of Rs.2.68 lacs for the period then ended were audited by other auditor and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary, is based solely on the report of the other auditor.
- c) The standalone financial results of one subsidiary and consolidated financial results of one subsidiary which reflect total revenues of Rs. Nil and net loss after tax of Rs. 7.60 lacs for the period then ended were unaudited and were approved by the management of the respective entities and have been furnished to us. We have not reviewed the financial statements of such standalone financial statements and consolidated financial statements of these subsidiaries and have relied on such management approved accounts.

#### 4. Qualification

As stated in Note 5 (ii) regarding consolidation of an overseas subsidiary and its components as per management accounts are drawn only upto 30th September 2013. The resulting impact, if any, on the consolidated financial statements is not quantifiable.

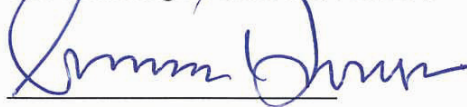
5. Based on our review conducted as above, subject to the effects of our observations given in para 4, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 6. Emphasis of matter:

Attention is invited to Note 5 (i) of the unaudited consolidated financial results with regards to MAT Credit Entitlement of Rs. 2,108.45 lacs which is based on the judgment of management.

Our report is not modified in respect of this matter.


For Haribhakti & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.103523W



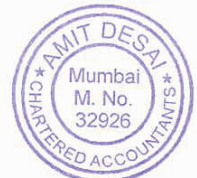
Chetan Desai  
Partner  
Membership No. 17000



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



Amit N. Desai  
Partner  
Membership No. 32926



Place: Mumbai  
Date: 16<sup>th</sup> July, 2015