

Deltin Hotel & Resorts Private Limited

Audited Financial Statements for the Period Ended 31st March, 2017

**Amit Desai & Co
Chartered Accountants
43, Sunbeam Apartments,
3A Pedder Road, Mumbai 400 026.
Email id : amitdesaiandco@gmail.com**

Independent Auditor's Report

To the Members of DELTIN HOTEL & RESORTS PRIVATE LIMITED

REPORT ON THE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of DELTIN HOTEL & RESORTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements")

MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Sub-Section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.



We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Sub-Section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2017, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in exercise of powers conferred by Sub-Section 11 of Section 143 of the Act, we enclose in "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.



2. As required by Sub-Section 3 of Section 143 of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
- (e) on the basis of the written representations received from the Directors as on 31st March, 2017 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2017 from being appointed as a Director in terms of Sub-Section 2 of Section 164 of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there could be any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and

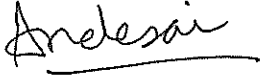


- iv. The Company does not held or transacted in Specified Bank Notes (SBNs) or other denomination notes during the period from 8th November, 2016 to 30th December, 2016.

For **Amit Desai & Co**

Chartered Accountants

ICAI Firm's Reg. No.: 130710W



(Amit N. Desai)

Partner

Membership No.: 032926

Mumbai: 29th May, 2017



Annexure A to the Independent Auditor's Report of even date to the members of DELTIN HOTEL & RESORTS PRIVATE LIMITED, on the Ind AS financial statements for the year ended 31st March, 2017 Annexure - A to the Auditors' Report

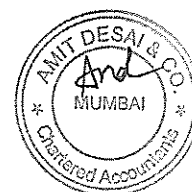
Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) The Company does not have property, plant and equipment and hence the provisions of Clause 3(i) of the Order are not applicable to the Company.
- (ii) The Company does not have inventories and hence the provisions of Clause 3(ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Act, hence the provisions of Clause 3(iii) of the Order are not applicable to the Company.
- (iv) Based on information and explanation given to us the Company has not given any loans or made any investments or provided any guarantees or securities; hence the provisions of Clause 3(iv) of the Order are not applicable to the Company. Further, Section 186 of the Act is not applicable to the Company as it is engaged in the business of hotels and entertainment centers.
- (v) In our opinion, the Company has not accepted any deposits from the public within the meaning of the Sections 73 to 76 of the Act and the Companies (Acceptance of Deposit) Rules, 2014 (as amended). Accordingly, the provisions of Clause 3(v) of the Order are not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under Sub-Section (1) of Section 148 of the Act, in respect of Company's products/services. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable.
- (vii)
 - (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to it. Further, no undisputed



amounts payable in respect thereof were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year; hence the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- (ix) The Company has not raised money by way of initial public offer or further public offer. There were no terms loans raised by the Company; hence the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the period, nor have we been informed of any such instance by the management.
- (xi) As per the information and explanations given to us, Company has not paid/provided any managerial remuneration to any of the directors; therefore provisions of Clause 3(xi) of the Order are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Section 188 of Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable Ind AS. Section 177 of the Act is not applicable to the Company.
- (xiv) As informed, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit. Therefore, provisions of Clause 3(xiv) of the Order are not applicable to the Company.



(xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.

(xvi) Based on the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Amit Desai & Co**

Chartered Accountants

ICAI Firm's Reg. No.: 130710W

Amit Desai

(Amit N. Desai)

Partner

Membership No.: 032926



Mumbai: 29th May, 2017

Annexure B to the Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Ind AS financial statements of **DELTIN HOTEL & RESORTS PRIVATE LIMITED** ("the Company") as of and for the year ended 31st March, 2017, we have audited the internal financial controls over financial reporting ("IFCoFR") of the Company of as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate IFCoFR and such IFCoFR were operating effectively as at 31 March 2017, based on the IFCoFR criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of IFCoFR issued by the ICAI.

For **Amit Desai & Co**

Chartered Accountants

ICAI Firm's Reg. No.: 130710W

Amit Desai

(Amit N. Desai)

Partner

Membership No.: 032926



Mumbai: 29th May, 2017

Deltin Hotel & Resorts Private Limited
Balance Sheet as at 31st March, 2017

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2017	
I. ASSETS			
Current Assets			
Financial Assets			
(a) Cash and Cash Equivalents	2		100,000
TOTAL ASSETS			100,000
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	3	100,000	
(b) Other Equity	4	(27,250)	72,750
Current Liabilities			
Financial Liabilities			
(a) Trade Payables	5		27,250
TOTAL TOTAL EQUITY AND LIABILITIES			100,000
The accompanying Significant Accounting Policies and notes are an integral part of these 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



Mumbai: 29/05/2017

For and on behalf of Board of Directors

Manoj Jain

(Manoj Jain)
Director
DIN : 03102614

Anil Malani

(Anil Malani)
Director
DIN : 00504804

Mumbai: 29/05/2017

Deltin Hotel & Resorts Private Limited
Statement of Profit & Loss for the Period Ended 31st March, 2017

(Amount in Rupees)

Particulars	Note No.	Period Ended 31st March, 2017
Income:		
Other Income		-
Total Revenue		-
Expenses:		
Other Expenses	6	27,250
Total Expenses		27,250
Profit / (Loss) Before Tax		(27,250)
Tax Expenses		-
- Current Tax		-
- Deferred Tax		-
Total Tax Expenses		-
Profit / (Loss) After Tax for the Period		(27,250)
Other Comprehensive Income		-
Other Comprehensive Income for the Period		-
Total Comprehensive Income for the Period		(27,250)
Basic & Diluted Earning Per Share (Face Value of Rs.10/- Each)		(9.95)
The accompanying Significant Accounting Policies and notes are an integral part of these 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: 29/05/2017

For and on behalf of Board of Directors

(Manoj Jain)

Director

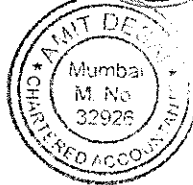
DIN : 03102614

Mumbai: 29/05/2017

(Anil Malani)

Director

DIN : 00504804



Deltin Hotel & Resorts Private Limited
Cash Flow Statement for the Period Ended 31st March, 2017

(Amount in Rupees)

Sr. No.	Particulars	Period Ended 31st March, 2017
A.	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Loss Before Tax and Extraordinary Items	(27,250)
	<u>Adjustments for:</u>	
	Finance Costs	-
	Operating Loss Before Working Capital Changes	(27,250)
	<u>Adjustments For:</u>	
	Trade Payables	27,250
	Cash Generated From / (Used in) Operations	-
	Less: Taxes Paid (Net of Refunds)	-
	Net Cash Flow Generated From/(Used in) Operating Activities (A)	-
B.	CASHFLOW FROM INVESTING ACTIVITIES	
	Net Cash Flow Generated From/(Used in) Investing Activities (B)	-
C.	CASH FLOW FROM FINANCING ACTIVITIES	
	Issue of Equity Share Capital	100,000
	Net Cash Flow Generated From/(Used in) Financing Activities (C)	100,000
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A + B + C)	100,000
	Cash & Cash Equivalents as at Beginning of the Period	-
	Cash & Cash Equivalents as at the End of the Period	100,000
Reconciliation of cash and cash equivalents as per the cash flow statement <u>Component of Cash and Cash Equivalents Includes:</u> Cheques on Hand		100,000

Notes :

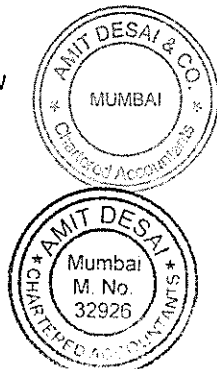
- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flow.
- 2) Figures in bracket indicate cash outflow.

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

Mumbai: 29/05/2017



For and on behalf of Board of Director

Manoj Jain

(Manoj Jain)
 Director
 DIN : 03102614

Mumbai: 29/05/2017

Anil Malani

(Anil Malani)
 Director

DIN : 00504804

Deltin Hotel & Resorts Private Limited
Statement of Changes in Equity for the Period Ended 31st March, 2017

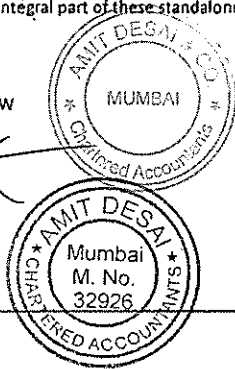
(Amount in Rupees)	
A)	Equity Share Capital
	Amount
	Changes in Equity Share Capital / Issue of Shares on Incorporation
	100,000
	As at 31st March, 2017
	100,000

(Amount in Rupees)				
B)	Particulars	Other Equity		Total
		Reserve and Surplus Retained Earnings	Other Comprehensive Income	
	Balance as on 1st April, 2016	-	-	-
	Changes in equity for the year ended March 31, 2017			
	Profit for the year	(27,250)	-	(27,250)
	Balance as on 31st March, 2017	(27,250)	-	(27,250)

The accompanying notes form an integral part of these standalone 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

Mansojam
 (Mansoj Jain)
 Director
 DIN.: 03102614

Anil Malani
 (Anil Malani)
 Director
 DIN : 00504804

Mumbai:29th May, 2017

Notes the Financial Statement for the Period Ended 31st March, 2017

Company Overview

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

1 Significant Accounting Policies

a) Basis for preparation of financial Statements

i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereafter referred to as the "Ind AS") as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards (Ind AS) Rules, 2015 as amended and other relevant provisions of the Act and rules framed thereunder.

The Company's financial statements are reported in Indian Rupee, which is also Company's functional currency. These standalone financial statement ("the financials Statement") of the company as at and for the year ended 31 March 2017 were approved and authorized by the Company's board of directors as on 29th May, 2017

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) 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

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

There is no Property, Plant and Equipment in the Company.

c) Inventories

There are no Inventories held by the Company

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) 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.

g) Employee Benefits

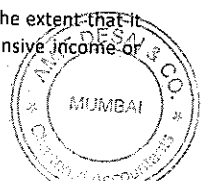
There is no Employee in the Company

h) Foreign currency transactions

There is no Foreign transaction during the year

i) 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.

j) 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 year. 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.

k) 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.

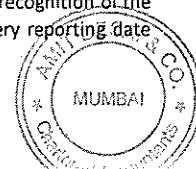
In accordance with Ind AS 109, the company applies the expected credit loss model for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

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)

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.

i) Financial Liabilities

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.

Subsequent measurement

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.

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.

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.

j) 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.

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.

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.



Deltin Hotel & Resorts Private Limited
NOTES TO THE FINANCIAL STATEMENT FOR THE period ENDED 31ST MARCH, 2017

(Amount in Rupees)

2	Cash and Cash Equivalent	As at 31.03.2017
	Cash & Cash Equivalents	
	Cheques on Hand	100,000
	Total	100,000

3	Equity Share Capital:	As at 31st March, 2017	
		No.	Amount in Rs.
	Authorised: Equity Shares of Rs.10/- Each	10,000	100,000
	Total		100,000
	Issued, Subscribed And Fully Paid-Up: Equity Shares of Rs. 10/- Each	10,000	100,000
	Total		100,000

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

Particulars	As at 31st March, 2017	
	No.	Amount in Rs.
At the Beginning of the Period	-	-
Issued During the Period	10,000	100,000
Bought Back During the Period	-	-
Outstanding at the End of the Period	10,000	100,000

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

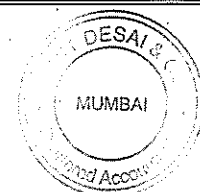
Particulars	As at 31st March, 2017	
	No. of Shares Held	% of Holding
Delta Corp Limited - Holding company	5,100	51.00%
Mr. Ajit Mittal	2,450	24.50%
Mr. Sandeep Mendiratta	2,450	24.50%

(Amount in Rupees)

4	Other Equity	As at 31.03.2017
	Surplus / (Deficit) as per Statement of Profit and Loss	
	Opening Balance	
	(+) Net Profit/(Net Loss) For the Current Period	(27,250)
	Closing Balance	(27,250)
	Total	(27,250)

(Amount in Rupees)

5	Trade Payables	As at 31st March 31.03.2017
	Micro, Small and Medium Enterprise	
	Others	27,250
	Total	27,250



NOTES TO THE FINANCIAL STATEMENT FOR THE period ENDED 31ST MARCH, 2017

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:

Particulars	(Amount in Rupees)	
	As at	
	31.03.2017	
The principal amount remaining unpaid at the end of the period	-	
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	-	

6 Other Expenses	(Amount in Rupees)	
	Period Ended 31st March	
	2017	
<u>Payment to Auditors</u>		
- Audit Fees	17,250	
Filing Fees	5,400	
Legal & Professional Fees	4,600	
Total		27,250



7 Other Notes to the Financial Statements

- a The Company is incorporated on 21st December, 2016 with the object to open and run casino and Gaming business. The Company has not carried out any business activity during the period.
- b There is no Contingent liabilities as on balance sheet date.
- c 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.
- d 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.

e 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) Individuals having Significant Influence

Mr. Ajit Mttal (AM) - Shareholder

Mr. Sandeep Mendiratta (SM) - Shareholder

(iii) Key Management Personnels (KMPs)

Mr. Anil Malani (AM) - Director

Mr. Manoj Jain (MJ) - Director



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

Particulars of Transactions	Holding Company	Individuals having Significant Influence	Total
	2016-17	2016-17	2016-17
Equity share Issue			
DCL	51,000	-	51,000
AM		24,500	24,500
SM		24,500	24,500
Total :	51,000	49,000	100,000



Deltin Hotel & Resorts Private Limited
NOTES TO THE FINANCIAL STATEMENT FOR THE period ENDED 31ST MARCH, 2017

g Earnings Per Share:

(Amount in Rupees)

Particulars	2016-2017
Net Profit / (Loss) After Tax	(27,250)
Numerator used for Calculating Basic Earnings Per Share	(27,250)
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic & Diluted Earnings Per Share	2,740
Basic & Diluted Earnings Per Share	(9.95)
Nominal Value Per Equity Share	10.00

h 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:

(Amount in Rupees)

Maturities of Financial Liabilities	March 31, 2017		
	0 to 1 year	1 to 5 years	5 years & above
Trade Payables	27,250	-	-
	27,250	-	-

i. Fair Value Disclosures

March 31, 2017

(Amount in Rupees)

Categories of Financial Instruments:	FVTPL	FVTOCI	Amortised Cost
Financial Assets			
Cash and Cash Equivalents	-	-	100,000
	-	-	100,000
Financial liabilities			
Trade payables	-	-	27,250
	-	-	27,250

j Since Company has loss during the period ended 31st March, 2017 therefore Company is not required to pay Income Tax.

The Company do not held or transacted in Specified Bank Notes (SBNs) or other demomination notes during the period from 8th November, 2016 to 30th December, 2016.

k The term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

l The Financial Statements were authorised for issue by the directors on 29th May, 2017



For and on behalf of Board of Directors

Manoj Jain
 (Manoj Jain)
 Director

Anil Malani
 (Anil Malani)
 Director

DIN : 03102614 DIN : 00504804

Mumbai: 29/05/2017