



Registered Office : G-4, Clover Clasic, Ground Floor, North Main Road, Koregaon Park , Pune - 411 001.

**Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2009**

(Figures are Rupees in Lacs unless specified)

Particulars	Standalone					Consolidated				
	Quarter Ended 31.12.2009 (Unaudited)	Quarter Ended 31.12.2008 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2008 (Unaudited)	Year Ended 31.03.2009 (Audited)	Quarter Ended 31.12.2009 (Unaudited)	Quarter Ended 31.12.2008 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2008 (Unaudited)	Year Ended 31.03.2009 (Audited)
1. Net Sales / Income from Operations	1,495.46	1,105.66	4,151.85	2,940.01	4,273.45	3,364.59	2,911.61	9,531.43	7,121.25	10,106.10
2. Other Operating Income	-	-	-	-	-	-	-	-	-	-
<b>3. Total Income</b>	<b>1,495.46</b>	<b>1,105.66</b>	<b>4,151.85</b>	<b>2,940.01</b>	<b>4,273.45</b>	<b>3,364.59</b>	<b>2,911.61</b>	<b>9,531.43</b>	<b>7,121.25</b>	<b>10,106.10</b>
4. Expenditure :										
a. (Increase) / Decrease in Stocks	-	-	-	-	-	-	-	-	-	-
b. Consumption of Raw Materials/Purchase of Traded Goods	-	-	-	-	-	150.32	828.41	772.40	2,295.66	2,680.11
c. Employee's Cost	49.90	31.03	143.66	92.47	100.89	441.32	262.41	1,315.73	367.49	702.88
d. Depreciation	9.59	15.87	29.92	57.25	69.48	130.75	126.98	409.18	192.05	331.09
e. Legal & Professional Fees	26.33	56.61	80.77	84.08	109.68	140.81	129.30	615.25	180.37	390.20
f. Marketing & Sales Promotion Expenses	135.06	26.35	183.70	34.39	47.82	185.12	76.57	364.02	86.20	138.42
g. Licence & Registration Fees	-	-	-	-	-	224.53	221.15	792.81	259.31	541.30
h. Gaming & Entertainment Tax	-	-	-	-	-	193.27	88.41	475.71	90.70	193.44
i. Repairs & Maintenance	28.74	20.90	58.89	45.42	76.91	215.80	81.78	544.49	81.78	172.44
j. Other Expenditure	57.21	62.48	164.88	245.89	269.32	218.35	302.65	866.72	613.15	1,007.49
k. Total	306.84	213.24	661.81	559.50	674.10	1,900.27	2,117.66	6,156.32	4,166.71	6,157.37
<b>5. Profit from Operations Before Other Income, Interest and Exceptional Items</b>	<b>1,188.62</b>	<b>892.42</b>	<b>3,490.04</b>	<b>2,380.51</b>	<b>3,599.35</b>	<b>1,464.32</b>	<b>793.95</b>	<b>3,375.11</b>	<b>2,954.54</b>	<b>3,948.73</b>
6. Other Income	25.92	(85.58)	(126.82)	705.95	(66.90)	41.51	320.22	(103.03)	1,296.34	573.57
<b>7. Profit Before Interest and Exceptional Items</b>	<b>1,214.54</b>	<b>806.84</b>	<b>3,363.22</b>	<b>3,086.46</b>	<b>3,532.45</b>	<b>1,505.83</b>	<b>1,114.17</b>	<b>3,272.08</b>	<b>4,250.88</b>	<b>4,522.30</b>
8. Interest (Net)										
a. Interest Expenses	665.46	895.87	2,148.09	2,520.21	3,271.50	776.87	957.00	2,375.54	2,668.92	3,473.70
b. Interest income	(144.33)	(103.73)	(428.34)	(1,031.83)	(779.67)	(132.46)	(221.14)	(1,159.42)	(470.60)	(412.54)
c. Interest (Net)	521.13	792.14	1,719.75	1,488.38	2,491.83	644.42	735.86	1,216.12	2,198.32	3,061.16
<b>9. Profit After Interest and Before Exceptional Items</b>	<b>693.41</b>	<b>14.70</b>	<b>1,643.47</b>	<b>1,598.08</b>	<b>1,040.62</b>	<b>861.42</b>	<b>378.31</b>	<b>2,055.96</b>	<b>2,052.56</b>	<b>1,461.14</b>
10. Exceptional Items	-	-	-	-	-	-	-	-	-	-
<b>11. Profit From Ordinary Activities Before Tax</b>	<b>693.41</b>	<b>14.70</b>	<b>1,643.47</b>	<b>1,598.08</b>	<b>1,040.62</b>	<b>861.42</b>	<b>378.31</b>	<b>2,055.96</b>	<b>2,052.56</b>	<b>1,461.14</b>
12. Tax Expenses :										
a. Income Tax and Fringe Benefit Tax	209.90	26.79	413.74	376.79	224.07	270.18	68.63	809.89	804.85	665.22
b. Deferred Tax	(2.88)	(50.00)	(22.27)	(20.00)	(19.78)	66.38	147.93	(26.01)	189.20	(104.21)
c. Total	207.02	(23.21)	391.46	356.79	204.29	336.56	216.56	783.88	994.05	561.01
<b>13. Net Profit From Ordinary Activities After Tax</b>	<b>486.39</b>	<b>37.91</b>	<b>1,252.00</b>	<b>1,241.29</b>	<b>836.33</b>	<b>524.86</b>	<b>161.75</b>	<b>1,272.08</b>	<b>1,058.51</b>	<b>900.13</b>
14. Prior Period Items	(13.52)	(5.39)	(14.59)	(6.94)	(4.96)	(132.86)	(5.39)	(160.93)	(6.94)	68.29
15. Net Profit Before Extraordinary Items and Minority Interest/Associate's Profit	472.87	32.52	1,237.41	1,234.35	831.37	392.00	156.36	1,111.16	1,051.57	968.42
16. Extraordinary Items	-	-	-	-	-	-	-	-	-	-
17. Net Profit After Extraordinary Items and Before Minority Interest/Associate's Profit	472.87	32.52	1,237.41	1,234.35	831.37	392.00	156.36	1,111.16	1,051.57	968.42
18. Minority Interest	-	-	-	-	-	(27.70)	(0.85)	(83.17)	(287.88)	(308.37)
19. Share of Profit/(Loss) of Associates	-	-	-	-	-	-	(0.24)	-	(0.33)	(0.45)
<b>20. Net Profit After Minority Interest</b>	<b>472.87</b>	<b>32.52</b>	<b>1,237.41</b>	<b>1,234.35</b>	<b>831.37</b>	<b>364.31</b>	<b>155.27</b>	<b>1,027.99</b>	<b>763.36</b>	<b>659.61</b>
21. Paid up Equity Capital (Face Value of Re.1/- each)	1,671.61	1,355.28	1,671.61	1,355.28	1,355.28	1,671.61	1,355.28	1,671.61	1,355.28	1,355.28
22. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	14,188.87	-	-	-	-	19,815.22
23. Earning Per Share (EPS):(Amount in Rs.)										
a. Basic EPS	0.28	0.02	0.82	0.91	0.53	0.22	0.11	0.68	0.56	0.40
b. Diluted EPS	0.28	0.02	0.82	0.91	0.48	0.22	0.11	0.68	0.56	0.36
24. Public Shareholding :										
a. Number of Shares	86,252,289	59,947,940	86,252,289	59,947,940	61,617,940	86,252,289	59,947,940	86,252,289	59,947,940	61,617,940
b. Percentage of Shareholdings	51.60	44.23	51.60	44.23	45.47	51.60	44.23	51.60	44.23	45.47
25. Promoters & Promoter Group Shareholding										
a. Pledged/Encumbered	-	-	-	-	-	-	-	-	-	-
- Number of shares	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
b. Non-Encumbered										
- Number of Shares	80,908,841	75,580,190	80,908,841	75,580,190	73,910,190	80,908,841	75,580,190	80,908,841	75,580,190	73,910,190
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	48.40	55.77	48.40	55.77	54.53	48.40	55.77	48.40	55.77	54.53

**SEGMENT WISE REVENUES, RESULTS AND CAPITAL EMPLOYED**

(Figures are Rupees in Lacs unless specified)

Particulars	Standalone					Consolidated				
	Quarter Ended 31.12.2009 (Unaudited)	Quarter Ended 31.12.2008 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2008 (Unaudited)	Year Ended 31.03.2009 (Audited)	Quarter Ended 31.12.2009 (Unaudited)	Quarter Ended 31.12.2008 (Unaudited)	Nine Months Ended 31.12.2009 (Unaudited)	Nine Months Ended 31.12.2008 (Unaudited)	Year Ended 31.03.2009 (Audited)
<b>1. SEGMENT REVENUE</b>										
a) Real Estate Division	900.00	474.17	2,263.66	1,043.06	1,754.50	947.02	1,342.26	2,654.94	4,419.06	5,413.73
b) Lease Rental Division	595.46	631.49	1,888.19	1,896.95	2,518.95	595.46	631.49	1,888.19	1,896.95	2,518.95
c) Hospitality & Gaming Division	-	-	-	-	-	1,777.45	1,330.50	4,849.45	1,360.58	2,182.17
d) Others	25.92	(85.58)	(126.82)	705.95	(66.90)	86.94	(60.57)	38.57	782.88	663.38
<b>Total</b>	<b>1,521.38</b>	<b>1,020.08</b>	<b>4,025.03</b>	<b>3,645.96</b>	<b>4,206.55</b>	<b>3,406.87</b>	<b>3,243.68</b>	<b>9,431.15</b>	<b>8,459.47</b>	<b>10,778.23</b>
Less : Inter Segment Revenue	-	-	-	-	-	0.77	11.87	2.75	41.88	98.57
<b>Net Sales / Income from Operations</b>	<b>1,521.38</b>	<b>1,020.08</b>	<b>4,025.03</b>	<b>3,645.96</b>	<b>4,206.55</b>	<b>3,406.10</b>	<b>3,231.81</b>	<b>9,428.40</b>	<b>8,417.59</b>	<b>10,679.66</b>
<b>2. SEGMENT RESULTS</b>										
a) Real Estate Division	690.80	(5.71)	1,861.22	403.99	1,366.73	638.76	76.49	1,296.27	1,473.36	2,329.33
b) Lease Rental Division	512.61	577.03	1,670.13	1,755.17	2,316.57	512.61	574.95	1,670.13	1,723.09	2,286.57
c) Hospitality & Gaming Division	-	-	-	-	-	229.86	307.60	416.29	207.52	(292.32)
d) Others	(2.38)	230.12	(182.72)	920.36	(155.81)	(8.26)	149.74	(271.55)	839.97	267.00
<b>Total</b>	<b>1,201.02</b>	<b>801.45</b>	<b>3,348.63</b>	<b>3,079.52</b>	<b>3,527.49</b>	<b>1,372.97</b>	<b>1,108.78</b>	<b>3,111.15</b>	<b>4,243.94</b>	<b>4,590.59</b>
Less: Interest (Net)	521.13	792.14	1,719.75	1,488.38	2,491.83	644.42	735.86	1,216.12	2,198.32	3,061.16
<b>Total Profit Before Tax</b>	<b>679.89</b>	<b>9.31</b>	<b>1,628.88</b>	<b>1,591.14</b>	<b>1,035.66</b>	<b>728.55</b>	<b>372.92</b>	<b>1,895.03</b>	<b>2,045.62</b>	<b>1,529.43</b>
<b>3. CAPITAL EMPLOYED</b>										
( Segment Assets minus Segment Liabilities)										
a) Real Estate Division	9,039.70	2,738.38	9,039.70	2,738.38	5,631.85	16,215.63	13,017.26	16,215.63	13,017.26	12,761.67
b) Lease Rental Division	3,031.24	1,520.24	3,031.24	1,520.24	2,223.99	3,010.83	2,379.50	3,010.83	2,379.50	2,169.34
c) Hospitality & Gaming Division	-	-	-	-	-	18,424.68	18,283.15	18,424.68	18,283.15	18,184.81
d) Others	19,769.26	13,974.21	19,769.26	13,974.21	9,505.33	6,812.67	(1,293.82)	6,812.67	(1,293.82)	(1,763.23)
<b>Total</b>	<b>31,840.20</b>	<b>18,232.83</b>	<b>31,840.20</b>	<b>18,232.83</b>	<b>17,361.17</b>	<b>44,463.80</b>	<b>32,386.09</b>	<b>44,463.80</b>	<b>32,386.09</b>	<b>31,352.59</b>

**Notes :**

- The above results were reviewed by the Audit Committee. The same were approved by the Board of Directors at their meeting held on 23rd January, 2010 and are subject to Limited Review by the Statutory Joint Auditors of the Company.
- The Company has been following practice of publishing Consolidated Financial Results. Standalone Financial Results are available on the Company's website i.e. www.deltacorp.in.
- The Company has received approval of its Equity Shareholders, Creditors and Preference Shareholders in terms of the order of the Hon'ble High Court of Judicature at Bombay under section 391-394 of the Companies Act, 1956 read with Companies (Court) Rules, 1959 in relation to the scheme of arrangement and amalgamation of Delta Hospitality Private Limited ( Wholly Owned Subsidiary of the Company) with the Company. The said scheme is subject to final approval of the Hon'ble High Court of Judicature at Bombay.
- The Company through its 100% Subsidiary Delta Hospitality and Entertainment Private Limited has acquired 50% of Equity Share Capital of Highstreet Riviera Leisure (Goa) Private Limited, forming a Joint Venture, to operate and manage a land based casino in Goa.
- The Company's subsidiary namely Highstreet Cruises and Entertainment Private Limited has incorporated a wholly owned subsidiary namely Highstreet Riviera Entertainment Private Limited on 29th December, 2009.
- The Company has entered into an agreement to purchase from Advani Hotels and Resorts (India) Limited (AHRIL) 22,18,400 Equity Shares of Rs. 10/- each of Advani Pleasure Cruise Company Private Limited (APCCPL) aggregating to 50.99% of the Paid-up Equity Share Capital of APCCPL upon terms and conditions in the Share Purchase Agreement between the Company and AHRIL.
- During the quarter ended September, 2009, the Company had raised funds through a QIP, aggregating to Rs. 83.26 Crores by allotment of 1,66,33,000 Equity Shares of Re. 1/- each issued at a price of Rs. 50.0625 per share to Qualified Institutional Buyers as per SEBI QIP guidelines. These funds have been utilized in the manner stated in the chapter 'use of proceeds' of QIP Placement Documents. The remaining surplus of Rs. 15.22 Crores have been invested in Mutual Funds.
- Shareholders of the Company have approved by way of Postal Ballot Resolutions passed on 7th December, 2009 issuance of Equity Shares of the Company, to the employees and Directors of the Company & its subsidiaries vide "Delta Corp Employees Stock Option Scheme 2009" up to a maximum of 1,00,00,000 Equity Shares of Re. 1/- each.
- In the earlier review report issued by the Joint Statutory Auditors, they have relied on the Management representation on financials of its Subsidiary Company namely Delta Holdings (USA) Inc. The Company is in process of getting the review reports from the auditor of its Subsidiary Company.
- During the quarter there has been a change in respect of amortization of miscellaneous expenditure where such expense has been written off over a period of ten years. To be in conformity with Accounting Standard 26 (AS-26) on intangible assets, balance of such expense of Rs. 23.87 Lacs has been charged off to Profit & Loss Account. Further expenses of quarter and nine months has been increased from Rs. 1.82 Lacs to Rs.23.87 Lacs.
- Income from operations received for the quarter/period includes Rs. 9.00 Crores which is subject to confirmation and reconciliation from the relevant party and consequential changes if any. Pending this, the Company has not recognized interest of Rs.2.72 Crores charged by the party.
- Figures of the previous period have been regrouped / rearranged / reclassified wherever required, hence strictly it is not comparable.
- There were no investor's complaints pending at the beginning and end of the quarter. Only four complaints received during the quarter were redressed.

For Delta Corp Ltd

Jaydev Mody  
(Chairman)