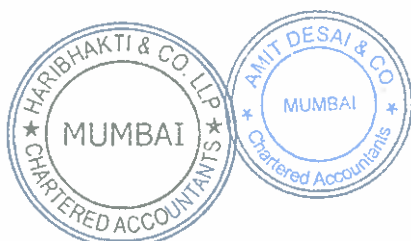
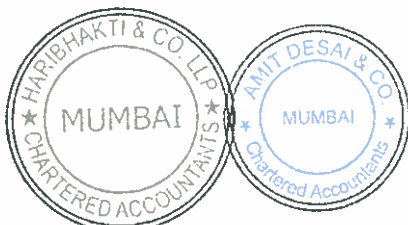


Sr No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
1	Income from Operations					
	- Gaming Operations	5,947.83	6,024.14	5,104.53	22,744.78	18,733.79
	- Other Operations	332.53	345.76	264.48	1,250.03	681.15
	Gross Income from Operations	6,280.36	6,369.90	5,369.01	23,994.81	19,414.94
	Less : Intragroup Transactions	-	-	-	-	-
	a) Net Sales / Income from Operations	6,280.36	6,369.90	5,369.01	23,994.81	19,414.94
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (net) (a + b)	6,280.36	6,369.90	5,369.01	23,994.81	19,414.94
2	Expenses:					
	a) Consumption of Materials	409.65	458.47	326.63	1,689.17	1,107.64
	b) Changes in Inventories	23.77	(34.71)	29.18	(62.52)	23.26
	c) Employee Benefit Expenses	899.48	857.42	665.86	3,288.17	2,901.65
	d) Depreciation and Amortization Expenses	316.43	309.85	299.21	1,236.70	1,190.13
	e) License Fees & Registration Charges	276.31	236.63	179.79	925.96	724.10
	f) Gaming & Entertainment Tax	719.61	736.98	653.66	2,799.21	2,405.19
	g) Other Expenditure	1,848.44	1,983.74	1,343.46	6,690.46	5,223.21
	h) Total (a+b+c+d+e+f+g)	4,493.69	4,548.38	3,497.79	16,567.15	13,575.19
3	Profit/ (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1 - 2)	1,786.67	1,821.52	1,871.22	7,427.66	5,839.75
4	Other Income	138.62	31.56	300.34	274.77	729.29
5	Profit/ (Loss) from Ordinary Activities Before Finance Cost and Exceptional Items (3 + 4)	1,925.29	1,853.08	2,171.56	7,702.43	6,569.03
6	Finance Costs					
	a) Interest on Term Loan	264.21	271.64	293.15	1,134.47	1,277.28
	b) Interest/Other Finance Charges	116.29	106.18	83.80	374.29	358.22
	c) Total Finance Costs	380.50	377.82	376.95	1,508.76	1,635.50
7	Profit/ (Loss) from Ordinary Activities after Finance Cost but Before Exceptional Items (5-6)	1,544.79	1,475.26	1,794.61	6,193.67	4,933.53
8	Exceptional Items	-	(500.00)	316.25	(500.00)	366.72
9	Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)	1,544.79	975.26	2,110.86	5,693.67	5,300.24
10	Tax Expense					
	a) Income Tax - Current Year	401.00	147.00	483.00	1,541.00	1,276.00
	b) Income Tax - Earlier Year	-	(143.48)	-	(143.48)	(1.33)
	c) MAT Credit (Entitlement)/Reversal	-	-	27.00	-	60.59
	d) Deferred Tax	84.98	108.99	243.91	400.87	775.25
	Total Provision for Tax (a+b+c+d)	485.98	112.51	753.91	1,798.39	2,110.51
11	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	1,058.81	862.75	1,356.96	3,895.28	3,189.73
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 - 12)	1,058.81	862.75	1,356.96	3,895.28	3,189.73
14	Share of (Profit)/ Loss of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/(Loss) After Taxes, Minority Interest and Share of Profit/(Loss) of Associates(13 -14 -15)	1,058.81	862.75	1,356.96	3,895.28	3,189.73
17	Paid up Equity Capital (Face Value of Equity Shares - Re.1/- each)	2,306.64	2,306.64	2,306.64	2,306.64	2,306.64
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	87,272.49	83,799.91
19	Basic and Diluted EPS (Rs) (Not Annualised) (before/after Extraordinary Items)					
	Basic EPS	0.46	0.37	0.59	1.69	1.39
	Diluted EPS	0.46	0.37	0.59	1.69	1.39



Notes :

- 1 The above audited results for the Financial Year ended 31st March, 2016, which have been subjected to audit 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 25th April, 2016, in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Board of Directors have recommended, subject to the approval of the shareholders at the ensuing Annual General Meeting, a dividend of 20% i.e. Rs.0.20 per Equity Share.
- 3 As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs. 2,000.59 Lacs in the financial statements, 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.
- 4 The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Companies (Accounting Standards) Rules, 2016 is effective March 30, 2016. The Company believes, that the Rule 3 (2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standards) Rule, 2016 will apply for the accounting periods commencing on or after March 30, 2016.
- 5 As per Accounting Standard (AS) 17 - "Segment Reporting", segment information has been provided in Consolidated Financial Results.
- 6 During the quarter ended 31st March, 2016, two overseas subsidiaries ceased to be subsidiaries of the Company.
- 7 Exceptional Items for the year ended 31st March, 2016 include Rs.500 Lacs being one time fees payable to the Government of Goa on account of transfer of casino licence due to the merger of one of the subsidiaries of the Company in the earlier year.
- 8 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year. Figures of the previous period have been regrouped / rearranged / reclassified / recasted wherever necessary.



For Delta Corp Limited

Jaydev Mody
(Chairman)

Place : Mumbai
Date : 25th April, 2016

Sr No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
1	Income from Operations					
	- Gaming Operations	8,734.02	8,665.24	7,445.61	32,933.99	26,808.15
	- Other Operations	2,061.34	1,899.03	1,357.75	6,367.44	3,789.96
	Gross Income from Operations	10,795.36	10,564.27	8,803.36	39,301.43	30,598.11
	Less : Intragroup Transactions	527.04	550.12	67.97	1,515.35	600.70
	a) Net Sales / Income from Operations	10,268.32	10,014.15	8,735.39	37,786.08	29,997.41
	b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (net) (a + b)	10,268.32	10,014.15	8,735.39	37,786.08	29,997.41
2	Expenses:					
	a) Consumption of Materials	723.85	845.38	699.93	3,141.96	2,466.94
	b) Changes in Inventories	36.42	(91.55)	37.94	(199.07)	7.74
	c) Employee Benefit Expenses	1,528.40	1,511.69	1,366.75	5,785.32	5,265.65
	d) Depreciation and Amortization Expenses	1,005.11	941.98	921.08	3,820.75	3,468.80
	e) License Fees & Registration Charges	330.06	450.41	509.13	1,769.12	2,104.78
	f) Gaming & Entertainment Tax	1,052.09	1,046.37	929.47	3,977.19	3,347.98
	g) Other Expenditure	3,051.31	2,966.89	2,794.78	11,027.37	10,186.53
	h) Total (a+b+c+d+e+f+g)	7,727.25	7,671.17	7,259.08	29,322.64	26,848.42
3	Profit/ (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1 - 2)	2,541.07	2,342.98	1,476.31	8,463.44	3,149.00
4	Other Income	373.04	43.24	276.80	579.72	742.20
5	Profit/ (Loss) from Ordinary Activities Before Finance Cost and Exceptional Items (3 + 4)	2,914.12	2,386.21	1,753.11	9,043.16	3,891.21
6	Finance Costs					
	a) Interest on Term Loan	736.63	796.22	869.37	3,234.50	3,733.76
	b) Interest/Other Finance Charges	95.72	187.56	341.97	909.62	1,396.51
	c) Total Finance Costs	832.35	983.78	1,211.34	4,144.12	5,130.27
7	Profit/ (Loss) from Ordinary Activities after Finance Cost but Before Exceptional Items (5-6)	2,081.77	1,402.43	541.77	4,899.04	(1,239.07)
8	Exceptional Items	1,565.94	(500.16)	(35.85)	1,047.84	(452.13)
9	Profit / (Loss) from Ordinary Activities Before Tax (7 + 8)	3,647.70	902.27	505.92	5,946.88	(1,691.19)
10	Tax Expense					
	a) Income Tax - Current Year	584.47	322.82	489.68	2,094.69	1,286.54
	b) Income Tax - Earlier Year	-	(143.46)	-	(143.46)	208.21
	c) MAT Credit (Entitlement)/Reversal	-	9.79	27.60	-	57.37
	d) Deferred Tax	217.14	20.17	113.90	51.97	(469.20)
	Total Provision for Tax (a+b+c+d)	801.61	209.32	631.18	2,003.20	1,082.92
11	Net Profit / (Loss) from Ordinary Activities After Tax (9 - 10)	2,846.09	692.95	(125.26)	3,943.68	(2,774.11)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 - 12)	2,846.09	692.95	(125.26)	3,943.68	(2,774.11)
14	Share of (Profit)/ Loss of Associates	-	-	(0.01)	-	0.95
15	Minority Interest	13.54	(77.11)	(203.20)	(314.61)	(497.92)
16	Net Profit/(Loss) After Taxes, Minority Interest and Share of Profit/(Loss) of Associates(13 -14 -15)	2,832.55	770.06	77.96	4,258.29	(2,277.14)
17	Paid up Equity Capital (Face Value of Equity Shares : Re.1/- each)	2,306.64	2,306.64	2,306.64	2,306.64	2,306.64
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	78,028.83	74,198.18
19	Basic and Diluted EPS (Rs) (Not Annualised) (before/after Extraordinary Items)					
	Basic EPS	1.23	0.33	0.03	1.85	(0.99)
	Diluted EPS	1.23	0.33	0.03	1.85	(0.99)



Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)

(Figures are Rupees in Lacs unless Specified)

Sr No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
1	Segment Revenue					
a)	Real Estate Division	-	-	-	-	-
b)	Casino Gaming Division	8,734.02	8,665.24	7,445.61	32,933.99	26,808.15
c)	Hospitality Division	1,788.35	1,689.59	1,075.04	5,605.60	2,915.69
d)	Others	272.99	209.44	282.71	761.84	874.27
	Total	10,795.36	10,564.27	8,803.36	39,301.43	30,598.11
	Less : Inter Segment Revenue	(527.04)	(550.12)	(67.97)	(1,515.35)	(600.70)
	Net Sales / Income from Operations	10,268.32	10,014.15	8,735.39	37,786.08	29,997.41
2	Segment Results					
a)	Real Estate Division	(11.29)	(23.80)	(237.14)	(58.56)	(337.63)
b)	Casino Gaming Division	3,213.75	3,059.28	2,408.49	11,714.83	7,275.54
c)	Hospitality Division	(528.70)	(535.33)	(590.63)	(2,590.93)	(3,324.55)
d)	Others	(100.97)	(122.88)	(79.55)	(467.35)	(346.47)
	Total	2,572.79	2,377.27	1,501.16	8,597.99	3,266.88
	Unallocable Expenses (Net)	31.72	34.29	24.85	134.55	117.89
	Other Income (Net)	373.04	43.24	276.80	579.72	742.20
	Finance Costs	832.35	983.78	1,211.34	4,144.12	5,130.27
	Profit Before Tax	2,081.76	1,402.43	541.77	4,899.04	(1,239.07)
3	Capital Employed					
a)	Real Estate Division	8,527.45	8,440.74	8,606.88	8,527.45	8,606.88
b)	Casino Gaming Division	32,727.81	29,499.94	28,967.06	32,727.81	28,967.06
c)	Hospitality Division	36,785.31	37,009.50	36,393.23	36,785.31	36,393.23
d)	Others	1,239.93	665.35	413.80	1,239.93	413.80
e)	Unallocable Assets/(Liabilities) (Net)	1,054.97	2,261.63	2,123.85	1,054.97	2,123.85
	Total	80,335.47	77,877.16	76,504.82	80,335.47	76,504.82

Secondary Segment Information :

	Segment Revenue	Year Ended	
		31-Mar-16	31-Mar-15
	- From India	38,234.46	30,464.21
	- From Kenya	0.76	87.56
	- Other Countries	130.58	187.84
	Total	38,365.80	30,739.61
	Segment Assets		
	- Of India	114,025.98	116,427.57
	- Of Kenya	1,250.71	1,939.49
	- Of Other Countries	2,821.60	3,404.59
	Total	118,098.29	121,771.65
	Segment Liabilities		
	- Of India	36,986.99	43,383.12
	- Of Kenya	761.34	1,448.10
	- Of Other Countries	14.49	435.61
	Total	37,762.82	45,266.83
	Capital Expenditure		
	- Of India	1,454.23	11,781.05
	- Of Kenya	-	-
	- Of Other Countries	-	-
	Total	1,454.23	11,781.05



(Figures are Rupees in Lacs unless Specified)

Statement of Assets and Liabilities as at 31st March, 2016		Standalone		Consolidated	
		31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	2,306.64	2,306.64	2,306.64	2,306.64
	b) Reserves and Surplus	87,272.49	83,799.91	78,028.83	74,198.18
	Sub Total Shareholders Fund	89,579.13	86,106.55	80,335.47	76,504.82
2	Minority Interest	-	-	2,354.44	2,440.50
3	Non-Current Liabilities				
	a) Long Term Borrowings	4,851.94	7,183.23	19,279.24	22,392.14
	b) Deferred Tax Liabilities	646.69	245.82	-	-
	c) Other Long Term Liabilities	-	-	750.00	600.00
	d) Long Term Provisions	223.24	184.57	361.41	294.44
	Sub Total Non current liabilities	5,721.87	7,613.62	20,390.65	23,286.58
4	Current Liabilities				
	a) Short Term Borrowings	57.17	1,077.09	1,042.90	2,770.27
	b) Trade Payables	626.41	469.75	1,575.76	1,716.59
	c) Other Current Liabilities	4,489.88	3,949.18	10,245.94	13,587.71
	d) Short Term Provisions	1,577.13	1,353.24	2,153.13	1,465.18
	Sub Total Current Liabilities	6,750.59	6,849.26	15,017.73	19,539.75
	Total Equity and Liabilities	102,051.59	100,569.43	118,098.29	121,771.65
B	ASSETS				
1	Non-Current Assets				
	a) Fixed Assets	21,224.74	21,479.30	77,188.55	79,771.39
	b) Capital Work in Progress	7.89	106.32	270.80	379.99
	c) Goodwill on Consolidation	-	-	5,138.93	5,648.08
	d) Non current Investments	33,195.80	33,218.76	1,123.61	1,264.84
	e) Deferred tax Assets (net)	-	-	563.27	615.24
	f) Long Term Loans and Advances	2,695.75	3,061.72	2,873.50	3,889.81
	g) Other Non Current Assets	816.61	662.27	2,034.84	1,802.93
	Sub Total Non Current Assets	57,940.79	58,528.37	89,193.50	93,372.28
2	Current Assets				
	a) Current Investments	9,246.66	9,506.16	9,246.66	9,506.16
	b) Inventories	1,160.88	1,107.52	7,076.23	6,954.49
	c) Trade Receivables	342.47	308.25	1,462.25	2,276.24
	d) Cash and Bank Balance	1,443.54	1,126.87	2,280.44	2,096.72
	e) Short Term Loans and Advances	31,905.39	29,878.83	8,745.06	7,458.38
	f) Other Current Assets	11.86	113.43	94.15	107.38
	Sub Total Current Assets	44,110.80	42,041.06	28,904.79	28,399.37
	Total Assets	102,051.59	100,569.43	118,098.29	121,771.65



Notes :

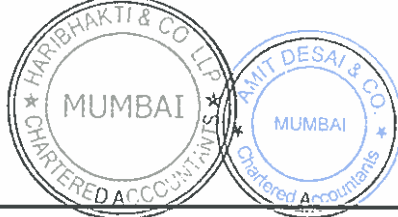
- 1 The above audited results for the Financial Year ended 31st March, 2016, which have been subjected to audit by joint auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 25th April, 2016, in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Board of Directors have recommended, subject to the approval of the shareholders at the ensuing Annual General Meeting, a dividend of 20% i.e. Rs.0.20 per Equity Share.
- 3 The Company has been following the practice of publishing Consolidated Financial Results. The Standalone and Consolidated Financial Results are available on Company's website i.e. www.deltacorp.in and also on the website of the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com. The financial details on standalone basis are as under:

Particulars	Quarter Ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Income From Operations	6,280.36	6,369.90	5,369.01	23,994.81
Profit Before Tax	1,544.79	975.26	2,110.86	5,693.67	5,300.24
Profit After Tax	1,058.81	862.75	1,356.96	3,895.28	3,189.73

(Rupees in Lacs)

- 4 The Consolidated Financial Results are prepared in accordance with Accounting Standard 21 – 'Consolidated Financial Statements' and Accounting Standard 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements' and Accounting Standard 27- 'Financial Reporting of Interests in Joint Venture's issued by The Institute of Chartered Accountants of India.
- 5 The unaudited financial results of one subsidiary, two step down subsidiaries and one step down associate of the Company have been consolidated on the basis of unaudited financial results prepared by the management of the respective entities.
- 6 During the quarter ended 31st March, 2016, two overseas subsidiaries ceased to be subsidiaries of the Company. However, the Company has not consolidated one of such subsidiaries and its components for the period till the date relationship existed considering non availability of such financial statements. Further, Holding Company's management believes that as there are no transactions during the year with such subsidiary, which could have impacted the consolidated financial results. This has been relied upon by the auditors.
- 7 Exceptional Items for the year ended 31st March, 2016 include Rs.500 Lacs being one time fees payable to the Government of Goa on account of transfer of casino licence due to the merger of one of the subsidiaries of the Company in the earlier year. It also include a gain of Rs.1,547.85 Lacs from sale of foreign subsidiaries and provision for diminution in value of foreign associate Company.
- 8 As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs. 2,000.59 Lacs in the financial statements, 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.
- 9 The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Companies (Accounting Standards) Rules, 2016 is effective March 30, 2016. The Company believes, that the Rule 3 (2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standards) Rule, 2016 will apply for the accounting periods commencing on or after March 30, 2016.
- 10 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year. Figures of the previous period have been regrouped / rearranged / reclassified / recasted wherever necessary.

Place : Mumbai
Date : 25th April, 2016



For Delta Corp Limited


Jaydev Mody
(Chairman)

Haribhakti & Co. LLP
Chartered Accountants
705, 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.

Auditor's Report on Annual Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Delta Corp Limited

1. We have audited the accompanying Statement of Annual Financial Results of Delta Corp Limited ('the Company') for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.





3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31st March, 2016.

5. Emphasis of Matter

We draw attention to Note 3 to the Statement with regard to MAT Credit Entitlement of Rs. 2,000.59 lacs, which is based on the judgment of the 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. 017000

Mumbai
25th April, 2016

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



Amit N. Desai
Partner
Membership No. 32926

Haribhakti & Co. LLP
Chartered Accountants
705, 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.

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Delta Corp Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Delta Corp Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associate and jointly controlled entity for the year ended 31st March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.



3. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 7 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:
- (i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Delta Corp Limited	Holding
2	Delta Pan Africa Limited	Subsidiary
3	Delta Pleasure Cruise Company Private Limited	Subsidiary
4	Delta Offshore Developers Limited	Subsidiary
5	Daman Entertainment Private Limited	Subsidiary
6	Marvel Resorts Private Limited	Subsidiary
7	Daman Hospitality Private Limited	Subsidiary
8	Delta Hospitality and Entertainment Mauritius Limited	Subsidiary
9	Atled Technologies Private Limited	Subsidiary
10	Caravella Casino (Goa) Private Limited	Subsidiary
11	Highstreet Cruises & Entertainment Private Limited	Subsidiary
12	Delta Lifestyle and Entertainment Private Limited	Subsidiary
13	Delta Corp East Africa Limited	Step-down Subsidiary
14	Delta Hotels Lanka Private Limited	Step-down Subsidiary
15	Buddy Communications & Productions Pte Limited	Step-down Subsidiary
16	Freedom Charter Services Private Limited	Step-down Joint Venture
17	Zeicast Pte Limited	Step-down Associate

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



(iii) gives a true and fair view of the consolidated net profit and other financial information of the Group including its associate and jointly controlled entity for the year ended 31st March 2016.

5. Emphasis of Matter

We draw attention to Note 8 to the Statement with regard to MAT Credit Entitlement of Rs. 2,000.59 lacs, which is based on the judgment of the management.

Our report is not modified in respect of this matter.

6. The standalone financial statements of six subsidiaries and consolidated financial statements of two subsidiaries which reflects total assets of Rs. 72,297.86 lacs as at 31st March 2016, total revenues of Rs. 15,306.62 lacs and net loss after tax of Rs. 1,824.38 lacs for the year ended on that date, as considered in the Statement were audited by one of us.



The consolidated financial statements of abovementioned two subsidiaries consist of one step-down foreign subsidiary which reflects total revenues of Rs.121.67 lacs and net profit after tax of Rs.22.25 lacs for the year ended on that date and Group's share of profit/losses in a step-down associate of Rs. Nil for the year ended 31st March 2016 were approved by the management of respective entities and have been furnished to one of us. We have not audited the financial statements of these entities and have relied on such management approved financial statements.

7. We did not audit the standalone financial statement of one subsidiary and the consolidated financial statements of one subsidiary included in the Statement, whose financial statements reflects total assets of Rs. 1,400.86 lacs as at 31st March 2016, total revenues of Rs. Nil and net loss after tax of Rs. 46.25 lacs for the year ended on that date, as considered in the Statement. These financial statements have been audited by the other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors.



8. We did not audit consolidated financial statements of one subsidiary included in the Statement, whose financial statements reflects total assets of Rs.2,677.06 lacs as at 31st March 2016, total revenues of Rs. Nil and net loss after tax of Rs. 19.24 lacs for the year ended on that date, as considered in the Statement. These financial statements are not audited by their auditors and have been furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. According to the information and explanations given to us by the Management, these financial statements are not material to the Group.

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



Chetan Desai
Partner
Membership No. 017000

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



Amit N. Desai
Partner
Membership No. 32926

Mumbai
25th April 2016