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

To the Board of Directors of Delta Corp Limited

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Delta Corp Limited ('the Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. 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 Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI'), together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 7 to the accompanying standalone financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company. Our opinion is not modified in respect of this matter

Delta Corp Limited

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

Management's and Those Charged with Governance Responsibilities for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company, in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Walker Chandniok & Co LLP

Delta Corp Limited

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

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandniok & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

KHUSHROO
B PANTHAKY

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KHUSHROO B PANTHAKY
Date: 2020.05.18 17:27:23
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Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN No:20042423AAAACJ3932

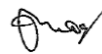
Place: Mumbai

Date: 18 May 2020

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31st March, 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited
1	Income from Operations					
	- Gaming Operations	101.47	137.41	127.96	501.23	508.03
	- Hospitality and Other Operations	13.23	14.65	21.19	58.51	74.23
	Gross Income from Operations	114.70	152.06	149.15	559.74	582.26
	Less : GST Included Above	19.93	27.45	26.80	101.39	106.94
	a) Net Sales / Revenue	94.77	124.61	122.35	458.35	475.32
	b) Other Income	8.55	6.66	23.15	34.00	66.28
	Total Income (a + b)	103.32	131.27	145.50	492.35	541.60
2	Expenses:					
	a) Cost of Material Consumed	8.05	9.01	7.06	33.15	29.66
	b) Change in Inventories	(0.24)	(0.30)	0.01	(0.74)	(0.08)
	c) Employee Benefit Expenses	17.71	17.14	19.06	71.63	77.23
	d) Depreciation and Amortization Expenses	4.48	4.39	4.17	19.38	16.18
	e) License Fees & Registration Charges	10.30	10.60	10.33	42.01	41.84
	f) Finance Costs	0.34	0.13	0.13	1.51	0.80
	g) Other Expenditure	31.28	32.57	30.75	120.16	116.12
	Total Expenses (a+b+c+d+e+f+g)	71.92	73.54	71.51	287.10	281.75
3	Profit Before Exceptional Items and Tax (1 - 2)	31.40	57.73	73.99	205.25	259.85
4	Exceptional Item (Refer Note 5)	(55.95)	-	-	(55.95)	-
5	Profit Before Tax (3 + 4)	(24.55)	57.73	73.99	149.30	259.85
6	Tax Expenses	8.49	13.82	20.11	49.74	76.53
7	Profit for the Year (5 - 6)	(33.04)	43.91	53.88	99.56	183.32
8	Other Comprehensive Income (Net of Taxes)	(35.95)	(3.26)	4.36	(55.31)	17.43
9	Total Comprehensive Income for the period/year (7 + 8)	(68.99)	40.65	58.24	44.25	200.75
10	Paid up Equity Share Capital (Face Value of Equity Shares :Rs.1/- each)	27.09	27.09	27.09	27.09	27.09
11	Other Equity (Excluding Revaluation Reserve)				1,889.92	1,907.95
12	Basic and Diluted EPS Rs.					
	Basic EPS	(1.22)	1.62	2.00	3.67	6.80
	Diluted EPS	(1.22)	1.62	2.00	3.67	6.79

Notes to the standalone financial results :

- 1 The above audited results for the Financial Year ended 31st March, 2020 which have been subjected to audit by statutory 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 18th May, 2020, in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof
- 2 Effective 1st April, 2019, the Company adopted Ind AS 116 "Leases" using the cumulative catch-up approach. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. As a result of adoption of Ind AS 116, Company has recognised lease liabilities amounting to ₹ 6.05 Crores and right-of-use (ROU) assets amounting to ₹ 5.64 Crores as of 31st March, 2020. Resulting impact in the statement of Profit and Loss is ₹ 3.77 Crores and ₹ 1.01 Crores shown as Depreciation and Finance cost respectively. Retained earnings as at 1st April, 2019 have decreased by ₹ 0.68 crores on account of adoption of Ind AS 116.
- 3 The Nomination Remuneration and Compensation Committee ("Committee") of the Board of Directors of the Company at its meeting held on 17th March, 2020 has approved grant of 2,400,000 (Twenty Four Lakhs) Employee Stock Appreciation Rights ("ESARs") to the eligible employees under its "Delta Employees Stock Appreciation Rights Plan 2019" ("ESARP 2019" / "Plan").
- 4 The Board of Directors of the Company at its meeting held on 28th March, 2020 had approved a proposal to buy-back of its fully paid-up equity shares of face value of ₹ 1/- (Rupee One) each ("Equity Shares") from the members of the Company (except promoters and persons in control of the Company), representing 4.61% of its total paid-up equity share capital as on 31st December, 2019, on a standalone basis, for an amount, payable in cash, aggregating up to ₹ 125 Crores (Rupees One Hundred and Twenty-Five Crores only) ("Maximum Buy-Back Size"), which is less than 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at 31st March, 2019, on a standalone basis and consolidated basis, for a price not exceeding ₹ 100 (Rupees One Hundred only) per Equity Share ("Maximum Buy-Back Price"), through the open market route through the Indian stock exchanges, in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy-Back Regulations") and the Companies Act, 2013 and the rules made thereunder ("Buy-Back").
- 5 Exceptional Item for the year ended 31st March, 2020 includes provision made for doubtful recovery for loan given to wholly owned subsidiary company. The wholly owned subsidiary Company has evaluated the carrying value of its Investment in Jalesh Cruises Mauritius Ltd. This resulted in to impairment charge of ₹ 55.95 Crores. In view of which, in standalone financial Company has made provision of ₹ 55.95 Crores towards doubtful recovery of loan given to wholly owned subsidiary company. This has been done as a matter of prudence in an uncertain market environment.
- 6 The figures of the last quarter are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- 7 Due to COVID-19 pandemic and the consequent lock down announced by the Government of India, the operations of the Company have been suspended since the third week of March 2020. Fortunately, Goa, Sikkim, and Daman, where the Company's primary operations are located, have already been declared by the Government as the Green Zones (COVID-19 free) with effect from 1st May 2020. The Government has also been announcing phased lifting of lock down and the general expectations are that normalcy could be gradually restored during the financial year ending 31st March 2021. The management has also evaluated the possible impact of this pandemic on the business operations and the financial position of the Company and based on its initial assessment of the current indicators of the future economic conditions, believes that there is no significant impact on the financial results of the Company, as at and for the year ended 31st March 2020. The management has assessed that the financial results for the year ending 31st March 2021 may not have any material adverse impact on the net worth of the Company as at 31st March 2021. Further, the Company is debt free and would have adequate liquidity available to honour its liabilities and obligations, as and when due. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.
- 8 Tax Expenses includes Income Tax and Deferred Tax

Particulars	(₹ in Crores)				
	Quarter Ended			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Income Tax	7.34	13.44	19.08	48.93	74.33
Deferred Tax	1.15	0.38	1.03	0.81	2.20

For Delta Corp Limited



Jaydev Mody

Jaydev Mody
(Chairman)
DIN : 00234797

Place : Mumbai
Date : 18th May, 2020

Delta Corp Limited

Standalone Cash Flow Statement For the Year Ended 31st March, 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Particulars	Year Ended 31st March,	
	2020	2019
A. <u>Cash Flow from Operating Activities</u>		
Net Profit Before Tax	149.30	259.85
Adjustments for :		
Employee Stock Option Expenses	7.44	12.93
Exceptional Items	55.95	-
Depreciation and Amortization	19.38	16.18
Loss on Sale of Property, Plant and Equipment	0.39	0.31
Finance Costs	1.51	0.80
Notional Gain on Transfer of Lease	(0.01)	-
Interest Income	(5.93)	(3.99)
Dividend Income	(10.91)	(44.62)
Gain on Investment	(15.94)	(17.01)
Sundry Balance (Written Back) /Written Off (Net)	(0.29)	(0.10)
Unrealised Exchange (Gain)/Loss	(0.18)	0.00
Provision for Expected Credit Loss	1.75	0.35
Operating Profit before Working Capital Changes	202.46	224.70
Adjustments For :		
Inventories	(1.29)	0.85
Trade Receivables	5.77	0.95
Other Financial Assets	(1.01)	4.90
Other Current Assets	39.91	(39.67)
Trade Payables	5.20	(0.89)
Other Financial Liabilities	(8.38)	10.22
Other Current Liabilities and Provisions	(5.30)	2.61
Cash Generated from Operations	237.36	203.67
Taxes paid (net of refunds)	(55.06)	(75.08)
Net Cash Generated From Operating Activities (a)	182.30	128.59
B. <u>Cash Flow From Investing Activities</u>		
Purchase of Property, Plant and Equipment and Intangible Assets	(40.67)	(20.90)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	6.83	1.08
Dividend Received	10.91	44.62
Interest Received	5.72	3.20
Purchase of Current Investment	(1,216.39)	(1,133.38)
Proceeds from Sale of Current Investment	1,170.48	1,147.34
Purchase of Non Current Investment	(21.36)	(21.03)
Repayment of Optionally Convertible Preference Shares (Pertains to the shares issued in consideration for business combination in earlier year)	-	(81.79)
Inter Corporate Deposits and Advance Given	(109.51)	(195.32)
Inter Corporate Deposits and Advance Received Back	98.87	137.49
Proceeds from sale of Non Current Investment	13.75	5.14
Investment in Fixed Deposit (Net)	(0.48)	(2.21)
Net Cash Utilised in Investing Activities (b)	(81.85)	(115.76)
C. <u>Cash Flow from Financing Activities</u>		
Proceeds From Issuance of Share Capital	-	0.26
Share Issue Expenses	-	(1.57)
Finance Charges Paid	(0.43)	(1.22)
Dividend Paid (including Dividend Distribution Tax)	(69.04)	(43.35)
Repayment of Lease Liabilities	(4.37)	-
Repayment of Non Current Borrowing	-	(1.68)
Repayment of Current Borrowing	-	(0.59)
Net Cash Utilised in Financing Activities (c)	(73.84)	(48.15)
Increase/(Decrease) in Cash and Cash Equivalents (a + b + c)	26.61	(35.32)
Cash and Cash Equivalents as at Beginning of Year	27.09	62.41
Cash and Cash Equivalents as at End of the Year	53.70	27.09
Cash and Cash Equivalents includes :		
- Cash and Cash Equivalents	53.70	27.09



[Handwritten Signature]

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

To the Board of Directors of Delta Corp Limited

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Delta Corp Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and associate, as referred to in paragraph 13 below, the Statement:
 - (i) includes the annual financial results of the following entities (refer Annexure 1 for the list of subsidiaries and associate included in the Statement);
 - (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associate, for the year ended 31 March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement section of our report*. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in paragraph 13 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Delta Corp Limited

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

Emphasis of Matter

4. We draw attention to Note 8 to the accompanying consolidated financial results with regard to management's evaluation of uncertainty due to the outbreak of COVID-19 and its impact on future operations of the Company. Our opinion is not modified in respect of this matter

Management's and Those Charged with Governance Responsibilities for the Statement

5. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its associate, in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI Circular. The respective Board of Directors/ management of the companies, included in the Group and its associate, are responsible for maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associate, 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 the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
6. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, are responsible for assessing the ability of the Group and of its associate, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors/ management of the companies included in the Group and of its associate, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associate.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group and its associate (covered under the Act) have adequate internal financial controls system in place and the operating effectiveness of such controls.

Delta Corp Limited

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associate, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

13. We did not audit the annual financial statements of 10 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 455.59 Crore as at 31 March 2020, total revenues of ₹ 196.97 Crore, total net profit after tax of ₹ 10.02 Crore, total comprehensive income of ₹ 10.39 Crore, and cash flows (net) of ₹ (13.94) Crore for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors, whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 9 above.

Further, of these subsidiaries, 3 subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statement of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters.

Walker Chandiook & Co LLP

Delta Corp Limited

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

14. The Statement includes the annual financial statement of 1 subsidiary, which have not been audited, whose annual financial results reflect total assets of ₹ 23.26 Crore as at 31 March 2020, total revenues of ₹ Nil, total net loss after tax of ₹ (0.42) Crore, total comprehensive loss of ₹ (0.42) Crore for the year ended 31 March 2020, and cash flow (net) of ₹ (0.07) Crore for the year then ended, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ Nil, and total comprehensive income of ₹ Nil for the year ended 31 March 2020, in respect of one associate, based on its financial information, which has not been audited. These financial statement/financial information have been furnished to us by the Holding Company's management. Our opinion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, read with SEBI Circulars, in so far as it relates to the aforesaid subsidiaries and associate, are based solely on such unaudited financial statement/financial information. In our opinion, and according to the information and explanations given to us by the management, these financial results are not material to the Group.

Our opinion is not modified in respect of these matters.

15. The Statement includes the consolidated financial results for the quarter ended 31 March 2020, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No.: 001076N/N500013

KHUSHROO Digitally signed by
B PANTHAKY KHUSHROO B PANTHAKY
Date: 2020.05.18
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Khushroo B. Panthaky

Partner

Membership No. 042423

UDIN No:20042423AAAACK4168

Place: Mumbai

Date: 18 May 2020

Walker Chandniok & Co LLP

Delta Corp Limited

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

Annexure 1

List of entities included in the Statement

S. No.	Particulars
	Subsidiaries (including step down Subsidiaries)
1	Delta Pleasure Cruise Company Private Limited
2	Delta Offshore Developers Limited
3	Daman Entertainment Private Limited
4	Marvel Resorts Private Limited
5	Daman Hospitality Private Limited
6	Delta Hospitality and Entertainment Mauritius Limited
7	Caravella Entertainment Private Limited
8	Highstreet Cruises and Entertainment Private Limited
9	Deltin Hotel and Resorts Private Limited
10	Delta Hotel Lanka Private Limited
11	Gaussian Networks Private Limited
12	Deltin Cruises and Entertainment Private Limited (Formerly known as Gaussian Software Private Limited)
13	Mind Sports League Private Limited (up to 23 July 2019)
14	Gaussian Online Skill Gaming Private Limited.
15	Deltin Nepal Private Limited
	Associate
16	Zeicast Pte Limited

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Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31st March, 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Sr. No.	Particulars	Consolidated				
		Quarter Ended		Year Ended		
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited
1	Income from Operations					
	- Gaming Operations	160.26	195.23	198.13	737.01	779.81
	- Online Skill Gaming Operations	45.30	40.29	37.22	162.14	148.16
	- Hospitality and Other Operations	17.93	19.89	23.61	69.29	82.08
	Gross Income from Operations	223.49	255.41	258.96	968.44	1,010.05
	Less : GST Included Above	38.13	45.58	46.73	173.22	183.68
	Less : Intragroup Transactions	4.43	4.70	7.94	21.81	28.56
	a) Net Sales / Revenue	180.93	205.13	204.29	773.41	797.81
	b) Other Income	10.37	8.26	9.24	33.34	31.29
	Total Income (a + b)	191.30	213.39	213.53	806.75	829.10
2	Expenses:					
	a) Cost of Material Consumed	12.99	16.27	8.89	56.02	65.13
	b) Change in Inventories	(1.30)	(3.92)	0.46	(10.22)	(26.44)
	c) Employee Benefit Expenses	29.17	27.72	27.42	112.16	110.02
	d) Depreciation and Amortization Expenses	13.11	12.43	9.45	48.53	37.68
	e) License Fees & Registration Charges	27.07	24.80	24.17	101.09	97.89
	f) Finance Costs	1.61	1.37	0.25	5.06	1.78
	g) Other Expenditure	65.35	61.20	55.42	238.57	232.50
	Total Expenses (a+b+c+d+e+f+g)	148.00	139.87	126.06	551.21	518.56
3	Profit Before Exceptional Items and Tax (1 - 2)	43.30	73.52	87.47	255.54	310.54
4	Exceptional Item	-	-	4.27	0.70	4.27
5	Profit After Exceptional Items and Before Tax (3 + 4)	43.30	73.52	91.74	256.24	314.81
6	Share of Loss from Associate	-	-	-	-	-
7	Profit Before Tax (5 + 6)	43.30	73.52	91.74	256.24	314.81
8	Tax Expenses	14.58	18.62	34.42	71.46	114.13
9	Profit for the year from continuing operations (7 - 8)	28.72	54.90	57.32	184.78	200.68
10	Share of Non Controlling Interest	(0.32)	(0.17)	(0.01)	(0.85)	(0.32)
11	Profit After Share of Non Controlling Interest from continuing operations (9 - 10)	29.04	55.07	57.33	185.63	201.00
12	Loss from discontinued operations (Net of Taxes)	-	-	(0.61)	-	(4.24)
13	Profit for the Year (11 + 12)	29.04	55.07	56.72	185.63	196.76
14	Other Comprehensive Income (Net of Taxes)	(92.06)	(3.08)	4.38	(111.28)	17.87
15	Total Comprehensive Income for the period/year (13 + 14)	(63.02)	51.99	61.10	74.35	214.63
16	Paid up Equity Share Capital (Face Value of Equity Shares :Rs.1/- each)	27.09	27.09	27.09	27.09	27.09
17	Other Equity (Excluding Revaluation Reserve)				1,927.51	1,915.18
18	Profit and Losses Attributable to :					
	- Owners of the Company	29.04	55.07	56.72	185.63	196.76
	- Non Controlling Interest	(0.32)	(0.17)	(0.01)	(0.85)	(0.32)
19	Other Comprehensive Income Attributable to					
	- Owners of the Company	(92.06)	(3.08)	4.38	(111.28)	17.87
	- Non Controlling Interest	0.00	0.00	0.00	0.00	0.00
20	Total Comprehensive Income Attributable to					
	- Owners of the Company	(63.02)	51.99	61.10	74.35	214.63
	- Non Controlling Interest	(0.32)	(0.17)	(0.01)	(0.85)	(0.32)
21	Earning per Equity Share from continuing operations					
	Basic EPS	1.07	2.03	2.13	6.85	7.46
	Diluted EPS	1.07	2.03	2.12	6.85	7.45
22	Earning per Equity Share from discontinued operations					
	Basic EPS	-	-	(0.02)	-	(0.16)
	Diluted EPS	-	-	(0.02)	-	(0.16)
23	Earning per Equity Share from continuing and discontinued operations					
	Basic EPS	1.07	2.03	2.11	6.85	7.30
	Diluted EPS	1.07	2.03	2.10	6.85	7.29



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Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated)					(₹ in Crores)	
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited
1	Segment Revenue					
	Casino Gaming Division	160.26	195.23	198.13	737.01	779.81
	Online Skill Gaming Division	45.30	40.29	37.22	162.14	148.16
	Hospitality Division	17.93	19.89	23.61	69.29	82.08
	Gross Revenue	223.49	255.41	258.96	968.44	1,010.05
	Less : GST included above	(38.13)	(45.58)	(46.73)	(173.22)	(183.68)
	Less : Inter Segment Revenue	(4.43)	(4.70)	(7.94)	(21.81)	(28.56)
	Net Sales / Income from Operations	180.93	205.13	204.29	773.41	797.81
2	Segment Results					
	Casino Gaming Division	28.32	58.04	72.98	210.55	280.53
	Online Skill Gaming Division	14.19	12.83	9.03	41.58	26.57
	Hospitality Division	(4.27)	(3.85)	(2.95)	(19.71)	(21.44)
	Total	38.24	67.02	79.06	232.42	285.66
	Unallocable Expenses (Net)	3.70	0.39	0.58	5.16	4.63
	Other Income (Net)	10.37	8.26	9.24	33.34	31.29
	Finance Costs	1.61	1.37	0.25	5.06	1.78
	Profit Before Tax and Exceptional Item	43.30	73.52	87.47	255.54	310.54
3	Capital Employed					
	Segment Assets					
	Casino Gaming Division	680.39	754.05	747.30	680.39	747.30
	Online Skill Gaming Division	328.75	322.86	307.57	328.75	307.57
	Hospitality Division	460.64	465.07	475.60	460.64	475.60
		1,469.78	1,541.98	1,530.47	1,469.78	1,530.47
	Unallocable Assets	672.17	708.88	564.51	672.17	564.51
	Total Assets	2,141.95	2,250.86	2,094.98	2,141.95	2,094.98
	Segment Liabilities					
	Casino Gaming Division	92.58	99.63	54.47	92.58	54.47
	Online Skill Gaming Division	41.00	32.84	31.01	41.00	31.01
	Hospitality Division	26.55	28.54	28.75	26.55	28.75
		160.13	161.01	114.23	160.13	114.23
	Unallocable Liabilities	23.92	21.55	30.48	23.92	30.48
	Total Liabilities	184.05	182.56	144.71	184.05	144.71
Note on Segment Information:						
Business Segments						
Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.						



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(₹ in Crores)

Balance Sheet		Standalone		Consolidated	
		31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
		Audited	Audited	Audited	Audited
ASSETS					
1	Non-Current Assets				
	a) Property, Plant and Equipment	334.63	323.78	876.52	825.38
	b) Capital Work in Progress	4.85	3.28	5.25	9.70
	c) Goodwill	-	-	400.31	399.58
	d) Other Intangible Assets	0.66	4.42	9.15	4.50
	e) Intangible assets under development	-	3.20	1.45	3.20
	f) Financial Assets				
	i) Investments	957.10	960.34	29.20	46.30
	ii) Other Financial Assets	13.00	12.54	17.77	19.17
	g) Deferred tax Assets	-	-	19.31	23.98
	h) Non Current tax Assets (net)	5.34	2.84	8.32	5.36
	i) Other Non Current Assets	23.49	6.77	27.86	13.33
	Total Non Current Assets	1,339.07	1,317.17	1,395.14	1,350.50
2	Current Assets				
	a) Inventories	13.12	11.92	107.14	95.82
	b) Financial Assets				
	i) Investments	392.27	389.73	475.59	399.15
	ii) Trade Receivables	0.85	6.55	0.49	6.95
	iii) Cash and Cash Equivalents	53.70	27.09	93.69	73.06
	iv) Bank Balances other than (iii) above	1.06	0.72	2.37	0.72
	v) Loans	155.60	191.62	9.70	7.89
	vi) Other Financial Assets	4.52	3.53	11.63	8.55
	c) Other Current Assets	14.39	54.10	46.20	152.34
	Total Current Assets	635.51	685.26	746.81	744.48
Total Assets		1,974.58	2,002.43	2,141.95	2,094.98
EQUITY AND LIABILITIES					
1	Equity				
	a) Equity Share Capital	27.09	27.09	27.09	27.09
	b) Other Equity	1,889.92	1,907.95	1,927.51	1,915.18
	Equity attributable to shareholders of the company	1,917.01	1,935.04	1,954.60	1,942.27
	Non - Controlling Interest	-	-	3.30	8.01
	Total Equity	1,917.01	1,935.04	1,957.90	1,950.28
2	Non-Current Liabilities				
	a) Financial Liabilities				
	i) Other Financial Liabilities	2.38	-	34.53	-
	b) Provisions	0.82	1.41	2.50	2.26
	c) Deferred Tax Liabilities	12.68	16.67	19.70	24.30
	Total Non Current Liabilities	15.88	18.08	56.73	26.56
3	Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	-	-	-	0.19
	ii) Trade Payables				
	- Due to Micro Enterprises and Small Enterprises	0.54	0.11	0.81	0.18
	- Others	12.64	8.34	18.07	11.75
	iii) Other Financial Liabilities	13.96	18.35	80.82	71.83
	b) Other Current Liabilities	5.78	11.99	14.43	21.64
	c) Provisions	8.32	6.51	9.88	7.33
	d) Current Tax Liabilities (Net)	0.45	4.01	3.31	5.22
	Total Current Liabilities	41.69	49.31	127.32	118.14
Total Equity and Liabilities		1,974.58	2,002.43	2,141.95	2,094.98



Notes to the consolidated financial results :

- 1 The above audited results for the Financial Year ended 31st March, 2020 which have been subjected to audit by statutory 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 18th May, 2020, in terms of Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof
- 2 The consolidated audited financial results of the Company, its subsidiaries and associate (the 'Group') have been prepared as per Ind AS 110 consolidated financial statements and Ind AS 28 Investments in Associates.
- 3 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.
- 4 The unaudited financial results of overseas non material one step down subsidiary and one associate company have been consolidated on the basis of un-reviewed financial statements prepared by the management of respective entities.
- 5 The Nomination Remuneration and Compensation Committee ("Committee") of the Board of Directors of the Company at its meeting held on 17th March, 2020 has approved grant of 2,400,000 (Twenty Four Lakhs) Employee Stock Appreciation Rights ("ESARs") to the eligible employees under its "Delta Employees Stock Appreciation Rights Plan 2019" ("ESARP 2019" / "Plan").
- 6 The figures of the last quarter are the balancing figures between audited results in respect of full financial year and the published year to date reviewed figures upto the third quarter of the respective financial year.
- 7 Deltin Cruises and Entertainment Private Limited (DCEPL)(wholly owned subsidiary) has made an investment in Jalesh Cruises Mauritius Limited (JCML). The investment is classified as fair value through other comprehensive income in the standalone financial statements of DCEPL. Considering the high level of uncertainties with respect to cruise business not only in India but across the globe and financial position of JCML, Company has determined the fair value of the investment as zero. This has been done as a matter of prudence in an uncertain market environment.
- 8 Due to COVID-19 pandemic and the consequent lock down announced by the Government of India, the operations of the Group except online skill gaming business, have been suspended since the third week of March 2020. Fortunately, Goa, Sikkim, and Daman, where the Group's primary operations are located, have already been declared by the Government as the Green Zones (COVID-19 free) with effect from 1st May 2020. The Government has also been announcing phased lifting of lock down and the general expectations are that normalcy could be gradually restored during the financial year ending 31st March 2021. The management has also evaluated the possible impact of this pandemic on the business operations and the financial position of the Group and based on its initial assessment of the current indicators of the future economic conditions, believes that there is no significant impact on the financial results of the Group, as at and for the year ended 31 March 2020. The management has assessed that the financial results for the year ending 31st March 2021 may not have any material adverse impact on the net worth of the Group as at 31st March 2021. Further, the Group is debt free and would have adequate liquidity available to honour its liabilities and obligations, as and when due. The management will continue to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.
- 9 Effective 1st April, 2019, the Group adopted Ind AS 116 "Leases" using the cumulative catch-up approach. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. As a result of adoption of Ind AS 116, the Group has recognised lease liabilities amounting to ₹ 42.50 Crores and right-of-use (ROU) assets amounting to ₹ 40.78 Crores as of 31st March, 2020. Resulting impact in the statement of Profit and Loss is ₹ 8.52 Crores and ₹ 4.12 Crores shown as Depreciation and Finance cost respectively. Retained earnings as at 1st April, 2019 have decreased by ₹ 1.89 Crores on account of adoption of Ind AS 116.
- 10 The Board of Directors of the Company at its meeting held on 28th March, 2020 had approved a proposal to buy-back of its fully paid-up equity shares of face value of ₹ 1/- (Rupee One) each ("Equity Shares") from the members of the Company (except promoters and persons in control of the Company), representing 4.61% of its total paid-up equity share capital as on 31st December, 2019, on a standalone basis, for an amount, payable in cash, aggregating up to ₹ 125 Crores (Rupees One Hundred and Twenty-Five Crores only) ("Maximum Buy-Back Size"), which is less than 10% of the aggregate of the total paid-up equity share capital and free reserves of the Company, based on the latest audited financial statements of the Company as at 31st March, 2019, on a standalone basis and consolidated basis, for a price not exceeding ₹ 100 (Rupees One Hundred only) per Equity Share ("Maximum Buy-Back Price"), through the open market route through the Indian stock exchanges, in accordance with the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy-Back Regulations") and the Companies Act, 2013 and the rules made thereunder ("Buy-Back").
- 11 Tax Expenses includes Income Tax and Deferred Tax

Particulars	(₹ in Crores)				
	Quarter Ended			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Income Tax	13.06	17.64	29.39	67.00	102.71
Deferred Tax	1.52	0.98	5.03	4.46	11.42

For Delta Corp Limited



Jaydev Mody

Jaydev Mody
(Chairman)
DIN : 00234797

Place : Mumbai
Date : 18th May, 2020

Delta Corp Limited

Consolidated Cash Flow Statement For the Year Ended 31st March, 2020

(Figures are ₹ in Crores) (unless specified otherwise '0' denotes amounts less than ₹ one Lakh)

Particulars	Year Ended 31st March	
	2020	2019
A. Cash Flow from Operating Activities		
Profit Before Tax from Continuing Operations	255.54	314.81
Profit Before Tax from Discontinued Operations	-	(5.98)
<u>Adjustments for :</u>		
Exceptional Items	0.70	(4.27)
Notional Gain on Transfer of Lease	(0.01)	-
Sundry Balance Written Off/(Written Back)	(0.59)	(0.09)
Depreciation and Amortization	48.53	37.71
Loss on sale of Property, Plant and Equipment	0.80	0.88
Gain on Investments	(19.21)	(24.04)
Employee Stock Option	7.44	12.93
Finance Costs	5.06	1.78
Provision for Expected Credit Loss and Bad Debts	4.37	2.35
Interest Income	(7.60)	(4.94)
Dividend Income	(5.15)	(1.25)
Unrealised Foreign Exchange (Gain)/Loss	0.19	0.01
Operating Profit before Working Capital Changes	290.07	329.90
<u>Adjustments For :</u>		
Inventories	(11.41)	(25.33)
Trade Receivables	6.39	1.34
Other Financial Assets	(3.56)	0.90
Other Current Assets	104.95	(114.85)
Trade and Other Payables	7.88	(2.60)
Other Financial Liabilities	2.41	15.85
Other Current Liabilities and Provisions	(4.89)	(0.59)
Cash Generated from Operation	391.84	204.62
Taxes Paid (net of refunds)	(72.31)	(103.22)
Net Cash Generated From Operating Activities (A)	319.53	101.40
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(66.50)	(60.06)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	0.51	0.30
Dividend Received	5.15	1.25
Interest Received	5.96	5.90
Purchase of Non Current Investments	(40.15)	(41.08)
Proceeds from Sale of Non Current Investments	-	5.14
Purchase of Current Investments	(1,471.92)	(1,412.94)
Proceeds from sale of Current Investments	1,355.09	1,476.43
Repayment of Optionally Convertible Preference Shares (Pertains to the shares issued in consideration for business combination in earlier year)	-	(81.79)
Proceeds from sale of investment in subsidiary (net of cash and cash equivalent)	0.39	-
Inter Corporate Deposits Given	(4.50)	(7.79)
Inter Corporate Deposits Received Back	1.00	36.30
Investment in Fixed Deposit (Net)	(0.53)	(0.13)
Net Cash Utilised in Investing Activities (B)	(215.50)	(78.47)
C. Cash Flow from Financing Activities		
Proceeds From Issuance of Share Capital	-	0.26
Share Issue Expenses	-	(1.57)
Finance Charges Paid	(0.67)	(1.99)
Dividend Paid (including Dividend Distribution Tax)	(70.22)	(52.26)
Payment to Non Controlling Interest (Net)	(1.35)	(15.00)
Payment of Lease Liabilities	(10.97)	-
Repayment of Non Current Borrowing	-	(2.10)
Repayment of Current Borrowing	(0.19)	0.00
Net Cash Utilised in Financing Activities (C)	(83.40)	(72.66)
Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	20.63	(49.73)
Cash and Cash Equivalents as at Beginning of Year	73.06	122.79
Cash and Cash Equivalents as at End of the Year	93.69	73.06
Cash and Cash Equivalents Includes :		
Cash and Cash Equivalents	93.69	73.06
In Book Overdraft Accounts	(0.00)	-

