

Notice is hereby given that the 11th Annual General Meeting (AGM) of members of Deltatech Gaming Limited (formerly known as Gaussian Networks Private Limited) (the Company) will be held on Tuesday, 09th August, 2022 at 05.00 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement (including the Consolidated Financial Statement) for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Hardik Dhebar (DIN: 00046112), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint M/s Walker Chandiok & Co. LLP, Chartered Accountants as Statutory Auditors of the Company and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 (“the Act”), if any, read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, under the said Act, if any (including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force), pursuant to the recommendation of the Board of Directors of the Company at its meeting held on 09th April, 2022, M/s Walker Chandiok & Co. LLP, Chartered Accountants (Firm Reg. No. 001076N/N500013) be and are hereby re-appointed as Statutory Auditors of the Company to hold office for 2nd term from the conclusion of this Annual General Meeting till the conclusion of the 16th Annual General Meeting of the Company to be held in the calendar year 2027 at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof), be and are hereby authorized to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

SPECIAL BUSINESS:

4. To appoint Mr. Jaydev Mody (DIN: 00234797) as Non-executive Non-independent Chairman:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder,

(including any statutory modification(s), clarification(s), exemption(s) or re-enactment(s) thereof for the time being in force) and pursuant to the relevant provisions of the articles

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(Formerly known as Gaussian Networks Private Limited)

Regd Office 4th Floor, 148, Jessore Road, Block A, South East Conrer, Kolkata - 700074, West Bengal, India. | Tel: +91 33 4804 3823

Corporate Office : 349, Udyog Vihar, Phase II, Gurgaon - 122 015, Haryana, India | Tel.: +91 124 610 2402

Email: secretarial@deltatech.gg | **Website:** www.deltatech.gg | **CIN:** U72300WB2011PLC163605

of association of the Company Mr. Jaydev Mody (DIN: 00234797), who was appointed as an Additional Non-executive Non-independent Chairman of the Board w.e.f. 16th May, 2022, to hold office up to the date of this General Meeting, be and is hereby appointed as Non-executive Non-independent Chairman of the Board under the Act, liable to retire by rotation.”

“RESOLVED FURTHER THAT any one of the director or Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all the acts, deeds and things including filing of necessary e-forms with the Registrar of Companies which are necessary with respect to the aforesaid appointment.”

“RESOLVED FURTHER THAT any one of the director or Company Secretary and Compliance Officer of the Company be and is hereby authorised to give a certified copy of this resolution wherever required.”

5. **To appoint Mr. Chetan Desai (DIN: 03595319) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Board and in compliance with Section 149, Section 150, Section 152, Schedule IV and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any amendments, modifications or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association, Mr. Chetan Desai (DIN: 03595319) who possesses relevant expertise and experience, who had been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 16th May, 2022 in terms of Section 161 of the Act and whose appointment as an Independent Director is recommended by the Board of Directors of the Company and who has submitted a declaration that he meets the criteria for appointment as an independent director set out under Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations, is eligible for appointment, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of 5 years commencing on 16th May, 2022, and shall not be liable to retire by rotation. Mr. Chetan Desai shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated 16th May, 2022 issued to Mr. Chetan Desai, as may be determined by the Board from time to time.”

“RESOLVED FURTHER THAT the Company do note the consent letter received from Mr. Chetan Desai providing his consent to act as an independent director of the Company.”

“RESOLVED FURTHER THAT any of the directors or Company Secretary and

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Compliance Officer of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Mr. Chetan Desai as an Independent Director of the Company.”

“**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer wherever required.”

6. **To appoint Ms. Tara Subramaniam (DIN: 07654007) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the recommendation of the Board and in compliance with Section 149, Section 150, Section 152, Schedule IV and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any amendments, modifications or re-enactment thereof for the time being in force) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association, Ms. Tara Subramaniam (DIN: 07654007) who possesses relevant expertise and experience, who had been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective **16th May, 2022** in terms of Section 161 of the Act and whose appointment as an Independent Director is recommended by the Board of Directors of the Company and who has submitted a declaration that she meets the criteria for appointment as an independent director set out under Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations, is eligible for appointment, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of 5 years commencing on **16th May, 2022**, and shall not be liable to retire by rotation. Ms. Tara Subramaniam shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated **16th May, 2022** issued to Ms. Tara Subramaniam, as may be determined by the Board from time to time.”

“**RESOLVED FURTHER THAT** the Company do note the consent letter received from Ms. Tara Subramaniam providing her consent to act as an independent director of the Company.”

“**RESOLVED FURTHER THAT** any of the directors or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Ms. Tara Subramaniam as an Independent Director of the Company.”

“**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer wherever required.”

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7. To appoint Mr. Javed Tapia (DIN: 00056420) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Board and in compliance with Section 149, Section 150, Section 152, Schedule IV and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any amendments, modifications or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association, Mr. Javed Tapia (DIN: 00056420) who possesses relevant expertise and experience, who had been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective **16th May, 2022** in terms of Section 161 of the Act and whose appointment as an Independent Director is recommended by the Board of Directors of the Company and who has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act, 2013 and the SEBI Listing Regulations, is eligible for appointment, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of 5 years commencing on 16th May, 2022, and shall not be liable to retire by rotation. Mr. Javed Tapia shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated 16th May, 2022 issued to Mr. Javed Tapia, as may be determined by the Board from time to time.”

“RESOLVED FURTHER THAT the Company do note the consent letter received from Mr. Javed Tapia providing his consent to act as an independent director of the Company.”

“RESOLVED FURTHER THAT any of the directors or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Mr. Javed Tapia as an Independent Director of the Company.”

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer wherever required.”

8. To appoint Mr. Pankaj Razdan (DIN: 00061240) as an Independent Director of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Board and in compliance with Section 149, Section 150, Section 152, Schedule IV and other applicable provisions of

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the Companies Act, 2013, if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules made thereunder (including any amendments, modifications or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association, Mr. Pankaj Razdan (DIN: 00061240) who possesses relevant expertise, who had been appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective **16th May, 2022** in terms of Section 161 of the Act and whose appointment as an Independent Director is recommended by the Board of Directors of the Company and experience and who has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act, 2013 and the SEBI Listing Regulations, is eligible for appointment, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of 5 years commencing on 16th May, 2022, and shall not be liable to retire by rotation. Mr. Panakj Razdan shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated 16th May, 2022 issued to Mr. Pankaj Razdan, as may be determined by the Board from time to time.”

“RESOLVED FURTHER THAT the Company do note the consent letter received from Mr. Pankaj Razdan providing his consent to act as an independent director of the Company.”

“RESOLVED FURTHER THAT any of the directors or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Mr. Pankaj Razdan as an Independent Director of the Company.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary and Compliance Officer wherever required.”

NOTES:

1. In view of the continuing, social distancing norms due to COVID-19 the Ministry of Corporate Affairs (MCA), vide its General Circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and the latest being 2/2022 dated May 05, 2022 (MCA Circulars) permitted the holding of AGM through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’) facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (‘Act’) and MCA Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The Meeting shall be deemed to be held at the registered office of the Company at 4th Floor, 148 Jessore Road Block A, South East Corner Kolkata WB 700074.

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2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

However, the Body Corporates are entitled to appoint authorized representatives to attend and vote at the AGM through VC/OAVM.

3. The Members can join the AGM in the VC/OAVM mode by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all the members. The facility to join the meeting shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The members can cast their vote by show of hands during the AGM. The members can convey their vote on dg1.pollagm22@gmail.com when a poll is required to be taken during the Meeting on any resolution.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.deltatech.gg.
7. AGM shall be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No. 20/2021 dated December 12, 2021, MCA Circular No. 21/2021 dated December 14, 2021 and MCA Circular No. 2/2022 dated May 05, 2022.
8. In terms of Section 152 of the Act, Mr. Hardik Dhebar, Director, shall retire by rotation at the ensuing AGM. Mr. Hardik Dhebar, being eligible, offers himself for re-appointment.

The Board of Directors of the Company recommends re-appointment of Mr. Hardik Dhebar.
9. Details of Mr. Hardik Dhebar, Director, proposed to be appointed/re-appointed at the ensuing AGM, as required by Secretarial Standards on General Meetings (SS - 2) are forming part of this Notice. Requisite declarations have been received from the Directors for their appointment/re-appointment.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, The Register of Contracts or Arrangements in which the Directors are interested under section 189 of the Act and all other

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documents referred to the Notice will be available for inspection in electronic mode. Members can inspect the same by sending email to secretarial@deltatech.gg.

11. Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board Resolution authorizing its representative to attend and vote in the AGM through VC/OAVM on its behalf. The said Resolution/ Authorization shall be sent on secretarial@deltatech.gg.
12. In accordance with, the General Circular No. 20/2020 dated May 5, 2020 issued by MCA, the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company.
13. The Company, pursuant to rule 18 of the Companies (Management and Administration) Rules, 2014, provides an opportunity to all shareholders to register their email id or any changes thereof. The communication in this regard may be sent on secretarial@deltatech.gg.
14. The Explanatory Statement in terms of Section 102 of the Act, relating to special business is annexed to the Notice.
15. The relevant records and documents referred to in the accompanying notice are available for inspection through electronic mode upon the request being sent on secretarial@deltatech.gg.
16. Member desiring any information relating to the financial statements of the Company or any questions, are requested to write in advance to the Company at secretarial@deltatech.gg, so as to enable us to keep the information ready at the AGM.
17. The Members may write to the Company Secretary for conveying their grievances, if any, at registered office addresses of the Company or at secretarial@deltatech.gg or can call on 33 4804 3823.
18. In accordance with the provisions of Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, details of all the Directors appointed/re-appointed in this Meeting are provided in the Annexure to the Notice.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the Zoom or similar platform, which allows two-way videoconferencing for the ease of participation of members. The instructions and the link with password are being sent separately on Members registered e-mail Id.

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- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) The facility to join the AGM through VC/OAVM shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

By Order of the Board of Directors,



Anannya Godbole
Company Secretary
Membership No: A23112

Mumbai, 09th July, 2022

Registered Office:

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING ANNUAL GENERAL MEETING OF DELTATECH GAMING LIMITED (FORMERLY KNOWN AS GAUSSIAN NETWORKS PRIVATE LIMITED)

Item No: 4

The Board of Directors on 16th May, 2022 appointed Mr. Jaydev Mody (DIN: 00234797) as an Additional Director of the Company in the capacity of Non-executive Non-independent Chairman of the Board, liable to retire by rotation, subject to approval of the Members of the Company.

In terms of Section 160 of the Companies Act, 2013 (the Act), the Board of have recommended the appointment of Mr. Jaydev Mody as Non-executive Non-independent Chairman pursuant to the provisions of Section 152 of the Companies Act, 2013. The Company has also received a notice in writing from a Member proposing the candidature of Mr. Jaydev Mody to be appointed as Director of the Company.

Mr. Jaydev Mody is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Non-executive Non-independent Chairman under Section 152 (5) of the Act.

Additional information in respect of Mr. Jaydev Mody, pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is provided in the Annexure to this Notice.

Copy of documents relating to the item will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of this meeting.

The Board of Directors recommends the resolution proposing the appointment of Mr. Jaydev Mody (DIN: 00234797) as Non-executive Non-independent Chairman of the Board, as set out in Item No. 4 of this Notice for approval of the Members by way of an Ordinary Resolution.

None of the Promoter(s), Director(s) or Key Managerial Personnel(s) of the Company or their relatives except Mr. Jaydev Mody or his relatives are in any way concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 5

Mr. Chetan Desai is proposed to be appointed as an Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") each as amended, in connection with the Offer of the Equity Shares, the Board is of the opinion that Mr. Chetan Desai fulfils the criteria for independent directors, as set out in the Companies Act, 2013,

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related rules framed thereunder and the SEBI Listing Regulations and that Mr. Chetan Desai is independent of the management of the Company.

The proposed Independent Director has submitted a declaration that he meets the criteria for appointment as an independent director. Further, the Company has received the consent in writing from Mr. Chetan Desai to act as a Director in Form DIR-2, intimation to the effect that he is not disqualified to be appointed as a Director in other companies in Form DIR-8 and a declaration in writing to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Section 160 of the Act, the Board of Directors has recommended the appointment of such Director as an Independent Director, pursuant to the provision of Section 149 and Section 152 of the Act, for a term of five years subject to such Director continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, and shall not be liable to retire by rotation. The Company has also received a notice in writing from a Member proposing the candidature of Mr. Chetan Desai to be appointed as Director of the Company.

Disclosures required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided in Annexure to this notice.

None of the Promoter(s), Directors, key managerial personnel and relatives of Directors and / or key managerial personnel (as defined in the Companies Act, 2013) except Mr. Chetan Desai are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 6

Ms. Tara Subramaniam is proposed to be appointed as an Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) each as amended, in connection with the Offer of the Equity Shares, the Board is of the opinion that Ms. Tara Subramaniam fulfils the criteria for independent directors, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that Ms. Tara Subramaniam is independent of the management of the Company.

The proposed Independent Director has submitted a declaration that she meets the criteria for appointment as an independent director. Further, the Company has received the consent in writing from Ms. Tara Subramaniam to act as a Director in Form DIR-2, intimation to the effect that she is not disqualified to be appointed as a Director in other companies in Form DIR-8 and a declaration in writing to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

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In terms of Section 160 of the Act, the Board of Directors has recommended the appointment of such Director as an Independent Director, pursuant to the provision of Section 149 and Section 152 of the Act, for a term of five years subject to such Directors continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, and shall not be liable to retire by rotation. The Company has also received a notice in writing from a Member proposing the candidature of Ms. Tara Subramaniam to be appointed as Director of the Company.

Disclosures required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided in Annexure to this notice.

None of the Promoter(s), Directors, key managerial personnel and relatives of Directors and / or key managerial personnel (as defined in the Companies Act, 2013) except Ms. Tara Subramaniam are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 7

Mr. Javed Tapia is proposed to be appointed as an Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) each as amended, in connection with the Offer of the Equity Shares, the Board is of the opinion that Mr. Javed Tapia fulfils the criteria for independent directors, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that Mr. Javed Tapia is independent of the management of the Company.

The proposed Independent Director has submitted a declaration that he meets the criteria for appointment as an independent director. Further, the Company has received the consent in writing from Mr. Javed Tapia to act as a Director in Form DIR-2, intimation to the effect that he is not disqualified to be appointed as a Director in other companies in Form DIR-8 and a declaration in writing to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Section 160 of the Act, the Board of Directors has recommended the appointment of such Director as an Independent Director, pursuant to the provision of Section 149 and Section 152 of the Act, for a term of five years subject to such Directors continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, and shall not be liable to retire by rotation. The Company has also received a notice in writing from a Member proposing the candidature of Mr. Javed Tapia to be appointed as Director of the Company.

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Email: secretarial@deltatech.gg | **Website:** www.deltatech.gg | **CIN:** U72300WB2011PLC163605

Disclosures required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided in Annexure to this notice.

None of the Promoter(s), Directors, key managerial personnel and relatives of Directors and / or key managerial personnel (as defined in the Companies Act, 2013) except Mr. Javed Tapia are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 8

Mr. Pankaj Razdan is proposed to be appointed as an Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) each as amended, in connection with the Offer of the Equity Shares, the Board is of the opinion that Mr. Pankaj Razdan fulfils the criteria for independent directors, as set out in the Companies Act, 2013, related rules framed thereunder and the SEBI Listing Regulations and that Mr. Pankaj Razdan is independent of the management of the Company.

The proposed Independent Director has submitted a declaration that he meets the criteria for appointment as an independent director. Further, the Company has received the consent in writing from Mr. Pankaj Razdan to act as a Director in Form DIR-2, intimation to the effect that he is not disqualified to be appointed as a Director in other companies in Form DIR-8 and a declaration in writing to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In terms of Section 160 of the Act, the Board of Directors has recommended the appointment of such Director as an Independent Director, pursuant to the provision of Section 149 and Section 152 of the Act, for a term of five years subject to such Directors continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and the SEBI Listing Regulations, and shall not be liable to retire by rotation. The Company has also received a notice in writing from a Member proposing the candidature of Mr. Pankaj Razdan to be appointed as Director of the Company.

Disclosures required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are provided in Annexure to this notice.

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None of the Promoter(s), Directors, key managerial personnel and relatives of Directors and / or key managerial personnel (as defined in the Companies Act, 2013) except Mr. Pankaj Razdan are concerned or interested in the proposed resolution, except in the ordinary course of business.

By Order of the Board of Directors,



Anannya Godbole
Company Secretary
Membership No: A23112
Mumbai, 09th July, 2022
Registered Office:

4th Floor, 148 Jessore Road Block A, South East Corner,
Kolkata - 700074, West Bengal.
CIN : U72300WB2011PLC163605
Email ID: secretarial@deltatech.gg
Website: www.deltatech.gg
Tel No.: 91 33 4804 3823

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ANNEXURE

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING AGM PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Hardik Dhebar
DIN	00046112
Date of 1st Appointment	17 th July, 2018
Age	47
Qualification	postgraduate diploma in business administration (finance)
Experience, Brief profile and nature of expertise in specific functional areas;	Hardik Dhebar is an Executive Director and Chief Financial Officer on the Board of our Company. He holds a bachelor's degree in science from University of Bombay and postgraduate diploma in business administration (finance) from Prin L.N. Welingkar Institute of Management Development & Research. He has been associated with Delta Corp Limited, holding company of the Company since May 12, 2008, where he serves as the group chief financial officer. He has over 24 years of experience in finance and treasury operations and was previously associated with Nicholas Piramal India Limited as a senior manager and with Peninsula Group as a general manager - group treasury.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Liabie to retire by rotation He is entitled for stock options, stock appreciation rights and sitting fees for attending the meetings of the board and committees as approved.
Last Drawn Remuneration	As on the date of notice-Rs. 1,00,000/- as sitting fees for attending the meetings of Board and Committees.
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	NA
Shareholding in the Company (Individually or Jointly)	1 share as a nominee of Delta Corp Limited (promoter of the Company)
Number of Meetings of the Board Attended during the Year	11

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List of Directorships in other companies	<p>Listed Companies</p> <p>Nil</p> <p>Other Companies</p> <p>ACT Fininvest Limited; Freedom Registry Limited; Aarti Management Consultancy Private Limited; Aditi Management Consultancy Private Limited; Anjoss Trading Private Limited; Dacapo Brokerage India Private Limited; Daman Hospitality Private Limited; Deltin Cruises and Entertainment Private Limited; First Eagle Capital Advisors Private Limited; Freedom Aviation Private Limited; Goan Football Club Private Limited; Marvel Resorts Private Limited; Myra Mall Management Company Private Limited; Outreach Mercantile Company Private Limited; Wild India Camps Private Limited; Forum for Sports and Freedom of Expression; Delta Hotels Lanka (Pvt) Ltd.; JM Holding Lanka (Pvt) Ltd.; and Delta Gaming and Entertainment Lanka (Pvt) Ltd.</p>
List of Committee Membership / Chairmanship in other companies	<p><u>Marvel Resorts Private Limited</u></p> <p>1. Nomination and Remuneration Committee - Chairman 2. Audit Committee - Member 3. Corporate Social Responsibility Committee - Member</p> <p><u>Myra Mall Management Company Private Limited</u></p> <p>1. Corporate Social Responsibility Committee - Member</p> <p><u>Daman Hospitality Private Limited</u></p> <p>1. Audit Committee - Member 2. Nomination and Remuneration Committee - Chairman</p>
Listed entities from which the person has resigned in last three years	NA

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Name of Director	Jaydev Mody
DIN	00234797
Date of 1st Appointment	16 th May, 2022
Age	67
Qualification	bachelor in arts (special)
Experience, Brief profile and nature of expertise in specific functional areas	Jaydev Mody holds a bachelor's degree in arts (special) from University of Bombay. He is one of the promoters and is the non-executive chairman of Delta Corp Limited, holding company of the Company and has been previously associated with the Peninsula group as a managing director He has over 40 years of experience in various businesses, including real estate development, gaming and hospitality, textiles and magnet manufacturing.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Liable to retire by rotation. He is entitled for the sitting fees for attending the meetings of the board and committees as approved.
Last Drawn Remuneration	As on the date of the notice - Rs. 75,000/- as sitting fees for attending the meetings of Board.
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	NA
Shareholding in the Company (Individually or Jointly)	Nil
Number of Meetings of the Board Attended during the Year	NA
List of Directorships in other companies	<p>Listed Companies: Delta Corp Limited; and Delta Manufacturing Limited.</p> <p>Other Companies: Aarti Pandit Family Private Limited; Aditi Mody Family Private Limited; Alibagh Farming and Agriculturist Company Private Limited; Anjali Mody Family Private Limited; Bayside Properties Private Limited; First Eagle Capital Advisors Private Limited; Goan Football Club Private Limited; Jayem Properties Private Limited;</p>

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	<p>J M Livestock Private Limited; J M Township and Real Estate Private Limited; JZ Mody Family Private Limited; Lakeview Mercantile Company Private Limited; Myra Mall Management Company Private Limited; Outreach Mercantile Company Private Limited; West Star Agro - Realities Private Limited; Royal Western India Turf Club Limited; Delta Hotels Lanka (Pvt) Ltd; Delta Gaming and Entertainment Lanka (Pvt) Ltd; Rhine Estates Limited, UK; JM Holding Ltd (UAE); J M Holding (USA) Inc; and J M Holding Lanka (Pvt) Ltd.</p>
<p>List of Committee Membership Chairmanship in other companies</p>	<p><u>Delta Manufacturing Limited</u></p> <ol style="list-style-type: none"> 1. Stakeholders Relationship Committee – Chairman 2. Nomination and Remuneration Committee – Member 3. Investment, Borrowing and General Purpose Committee – Chairman 4. Allotment Committee – Chairman <p><u>Delta Corp Limited</u></p> <ol style="list-style-type: none"> 1. Stakeholders Relationship Committee – Chairman 2. Nomination Remuneration and Compensation Committee -Member 3. General Purpose Committee - Chairman 4. Allotment Committee - Chairman 5. Investment Committee - Chairman 6. Borrowing Committee – Chairman 7. Corporate Social Responsibility Committee - Chairman 8. Buyback Committee – Chairman 9. QIP Committee – Member
<p>Listed entities from which the person has resigned in last three years</p>	<p>NA</p>

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Name of Director	Chetan Desai
DIN	03595319
Date of 1 st Appointment	16 th May, 2022
Age	71
Qualification	Chartered Accountant
Experience, Brief profile, nature of expertise in specific functional areas, skills and capabilities	Chetan Desai is a fellow of the Institute of Chartered Accountants of India. He has over four decades of experience as a chartered accountant and was associated with M/s. Haribhakti & Co. LLP, as a managing partner.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Not liable to retire by rotation. He is entitled for the sitting fees for attending the meetings of the board and committees as approved.
Last Drawn Remuneration	As on the date of the notice-Rs. 1,00,000/- as sitting fees for attending the meetings of Board and Committees.
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	NA
Shareholding in the Company (Individually or Jointly)	Nil
Number of Meetings of the Board Attended during the Year	NA
List of Directorships in other companies	Listed Companies: Delta Corp Limited; and Krsnaa Diagnostics Limited. Other Companies: Chemspec Chemicals Limited; Crystal Crop Protection Limited; Reliance Financial Limited; Reliance Securities Limited; Sula Vineyards Limited; UTI Retirement Solutions Limited; Brookfield India Infrastructure Manager Private Limited; and Angel Xpress Foundation.
List of Committee Membership Chairmanship in other companies	<u>Crystal Crop Protection Limited</u> 1. Audit Committee – Chairman 2. Nomination and Remuneration Committee – Member

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	<p><u>Sula Vineyards Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Chairman 2. IPO Committee - Member 3. Corporate Social Responsibility Committee - Member <p><u>UTI Retirement Solutions Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Chairman 2. Risk Management Committee - Member 3. Nomination and Remuneration Committee - Member <p><u>Reliance Securities Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Member 2. Risk Management Committee - Member 3. Nomination and Remuneration Committee - Member 4. Corporate Social Responsibility Committee - Member <p><u>Reliance Financial Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Member 2. Risk Management Committee - Member 3. Corporate Social Responsibility Committee - Member 4. Nomination and Remuneration Committee - Member <p><u>Chemspec Chemicals Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Member <p><u>Krsnaa Diagnostics Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Chairman 2. Nomination and Remuneration Committee - Member <p><u>Delta Corp Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Chairman
<p>Listed entities from which the person has resigned in last three years</p>	<p>Mercator Limited</p>

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Name of Director	Tara Subramaniam
DIN	07654007
Date of 1st Appointment	16 th May, 2022
Age	69
Qualification	Bachelor in Law
Experience, Brief profile, nature of expertise in specific functional areas, skills and capabilities	Tara Subramaniam has attended a bachelor's degree course in law from University of Bombay. She has over 37 years of experience in the field of banking, real estate, project finance and business development. Prior to joining the Company, she was associated with JM Financial Group as a managing director, SGE Advisors (India) Private Limited as a director and was employed by Housing Development Finance Corporation Limited. She is also a director on the board of directors of Restaurant Brands Asia Limited (<i>formerly</i> , Burger King India Limited) and JM Financial Home Loans Limited. She is also the founder and president of NAREDCO, Mahi.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Not liable to retire by rotation. She is entitled for the sitting fees for attending the meetings of the board and committees as approved
Last Drawn Remuneration	As on the date of the notice-Rs. 1,00,000/- as sitting fees for attending the meetings of Board and Committees.
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	NA
Shareholding in the Company (Individually or Jointly)	Nil
Number of Meetings of the Board Attended during the Year	NA
List of Directorships in other companies	Listed Companies: Restaurant Brands Asia Limited; and Tips Industries Limited. Other Companies: JM Financial Home Loans Limited.

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List of Committee Membership Chairmanship in other companies	<p><u>Restaurant Brands Asia Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Chairperson 2. Stakeholders Relationship Committee - Member 3. Risk Management Committee - Member 4. Borrowing, Investment, Loans and Finance Committee - Member 5. Fund Raising Committee - Chairperson <p><u>I M Financial Home Loans Limited</u></p> <ol style="list-style-type: none"> 1. Asset Liability Management Committee - Member 2. Risk Management Committee - Member <p><u>Tips Industries Limited</u></p> <ol style="list-style-type: none"> 1. Audit Committee - Chairperson 2. Nomination and Remuneration Committee - Member 3. Corporate Social Responsibility Committee-Member
Listed entities from which the person has resigned in last three years	NA

Name of Director	Javed Tapia
DIN	00056420
Date of 1st Appointment	16 th May, 2022
Age	55
Qualification	master's degree in business administration
Experience, Brief profile, nature of expertise in specific functional areas, skills and capabilities	Javed Tapia holds a bachelor's degree in commerce from Sydenham College of Commerce and Economics, University of Bombay and a master's degree in business administration from Fuqua School of Business, Duke University. He is the promoter of Clover Infotech Private Limited. He has over 22 years of experience in Information Technology (IT), real estate development, renewable energy sector and magnet manufacturing.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Not liable to retire by rotation. He is entitled for the sitting fees for attending the meetings of the board and committees as approved.

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Last Drawn Remuneration	As on the date of the notice-Rs. 1,00,000/- as sitting fees for attending the meetings of Board and Committees.
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	NA
Shareholding in the Company (Individually or Jointly)	Nil
Number of Meetings of the Board Attended during the Year	NA
List of Directorships in other companies	<p>Listed Companies:</p> <p>Delta Manufacturing Limited.</p> <p>Other Companies:</p> <p>Amalfi Realty Private Limited; Clover Housing Developments Private Limited; Clover Infotech Private Limited; Clover Livestock Private Limited; Clover Realty and Infrastructure Private Limited; Clover Solar Private Limited; Clover Technologies Private Limited; Clover Transaction Systems Private Limited; Corniche Realty Private Limited; Data Science Wizards Private Limited; Sienna Systems Resources Private Limited; Worthwhile Properties Private Limited; Clover Infotech ME DMCC; and Rhine Estates Limited, UK.</p>
List of Committee Membership Chairmanship in other companies	<p><u>Delta Manufacturing Limited</u></p> <ol style="list-style-type: none"> 1. Nomination And Remuneration Committee - Chairman 2. Audit Committee - Member <p><u>Clover Infotech Private Limited</u></p> <ol style="list-style-type: none"> 1. Corporate Social Responsibility Committee - Member 2.
Listed entities from which the person has resigned in last three years	NA

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Name of Director	Pankaj Razdan
DIN	00061240
Date of 1st Appointment	16 th May, 2022
Age	53
Qualification	bachelor's degree in science (technology)
Experience, Brief profile, nature of expertise in specific functional areas, skills and capabilities	Pankaj Razdan holds a bachelor's degree in science from University of Poona and a bachelor's degree in science (technology) from Watumull Institute of Electronic Engineering and Computer Technology of University of Bombay. He has significant experience in the securities market, finance and insurance sector. Prior to joining our Company, he was associated with Aditya Birla Money Limited, Aditya Birla Securities Private Limited, Aditya Birla Sun Life AMC Limited, Aditya Birla Sun Life Insurance Company Limited, Edelweiss Securities Limited and ICICI Prudential Asset Management Company Limited.
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Not liable to retire by rotation. He is entitled for the sitting fees for attending the meetings of the board and committees as approved.
Last Drawn Remuneration	As on the date of the notice-Rs. 75,000/- as sitting fees for attending the meetings of Board.
Relationship with Other Directors, Manager and Other Key Managerial Personnel of the Company	NA
Shareholding in the Company (Individually or Jointly)	Nil
Number of Meetings of the Board Attended during the Year	NA
List of Directorships in other companies	Nil
List of Committee Membership Chairmanship in other companies	Nil
Listed entities from which the person has resigned in last three years	NA

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DIRECTORS REPORT

To the Shareholders

Your Directors have pleasure in presenting the Eleventh (11th) Directors' Report of your Company along with the financial statements for the Financial Year ended 31st March, 2022.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

Certain key aspects of your Company's performance during the Financial Year ended 31st March, 2022 as compared to the previous Financial Year are summarised below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2022	Year ended 31.03.2021	For the period from 01.04.2021 till 16.03.2022	For the period from 23.06.2020 till 31.03.2021
Income for the year	13,763.24	15,600.19	13,763.18	15,605.13
Less:- Expenses	14,229.05	13,450.86	14,230.11	13,452.48
Profit/(Loss) Before Exceptional items and Tax	(465.79)	2,149.33	(466.93)	2,152.61
Less :- Exceptional items	0.00	5,595.00	1.09	0.00
Less :- Provisions for Taxation/ Deferred Tax Asset / Earlier Year Tax Adjustment	(25.89)	557.56	(25.88)	557.56
Profit/(Loss) for the period	(439.90)	(4,003.23)	(439.86)	1,595.04
Transfer to General Reserves	-	-	-	-
Transfer from OCI to Retained earnings	(57.22)	-	(5,643.10)	-
Balance carried to Balance Sheet	(497.12)	(4,003.23)	(6,082.96)	1,595.04

The Standalone Gross Revenue (including GST) from operations for Financial Year 2021-22 was Rs. 13,722.69 Lakhs (Previous Year: Rs. 15,536.59 Lakhs). The Operating Loss before tax stood at Rs. 465.79 Lakhs as against Operating Profit of Rs. 2,149.33

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Lakhs in the Previous Year. The Net Loss after tax for the year stood at Rs. 439.90 Lakhs against net loss of Rs. 4,003.23 Lakhs reported in the Previous Year.

The Consolidated Gross Revenue (including GST) from operations for Financial Year 2021-22 was 13,722.69 Lakhs (Previous Year: 15,536.49 Lakhs). The Consolidated Operating Loss before tax stood (for continued operations) at Rs. 466.93 Lakhs as against Operating Profit of Rs. 2,152.61 Lakhs in the Previous Year. The Consolidated Net Loss after tax for the year stood at Rs. 439.86 Lakhs against Net Profit of Rs. 1,595.04 Lakhs reported in the Previous Year.

2. DIVIDEND

During the year under review, the Directors do not recommend any dividend for the period ended 31st March, 2022.

The Board of Directors of the company in their meeting held on 15th June, 2022 approved and adopted the dividend distribution policy of the company and declaration/recommendation of dividends will be in accordance with the said Policy.

The dividend distribution policy is placed at **Annexure I** to the Report and is also available on the weblink <https://www.deltatech.gg/wp-content/uploads/2022/06/Dividend-Distribution-Policy.pdf>

3. SHARE CAPITAL

During the year, vide resolution of the Board of Directors dated 29th November, 2021 and shareholders resolution dated 27th December, 2021, the authorized capital of the Company increased from Rs 1,00,00,000/- (Rupees One Crore only) to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 equity shares of Rs 10/- each.

As per the recommendation of the Board of Directors in their meeting held on 11th January, 2022 and approval of the shareholders dated 07th February, 2022 the equity shares of the Company were sub-divided into face value of Re. 1 per equity share from face value of Rs. 10 per equity share. Accordingly, the authorised capital of the Company was changed from Rs. 15,00,00,000 divided into 1,50,00,000 equity shares of face value of Rs. 10/- each to Rs. 15,00,00,000 divided into 15,00,00,000 equity shares of Re. 1/each. Accordingly issued, paid up and subscribed share capital of the Company stood sub-divided to 3,60,000 equity shares of Re 1/- each.

The Board of Directors at its meeting held on 22nd February, 2022, had approved further issue of 2,25,000 equity shares of face value of Re. 1 each at a price of Rs. 400/- per share comprising of face value of Re. 1/- and share premium of Rs. 399/-

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per share, to the existing shareholders of the Company on a Rights basis in the ratio of 0.625:1 i.e. 0.625 equity share for every 1 equity share held which were allotted to the shareholders on 7th March, 2022. Consequently, the issued, subscribed and paid up share capital increased to Rs. 5,85,000 divided into 5,85,000 equity shares of Re. 1 each.

Thereafter as per the recommendation of Board of Directors in their meeting held on 09th April, 2022 and approval of shareholders dated 09th April, 2022, the Company issued 8,19,00,000 bonus equity shares of face value of Re. 1 each in the ratio of 140:1 (i.e. 140 bonus shares for every 1 share held) which were allotted to shareholders on 11th April, 2022. Consequently the issued, subscribed and paid up share capital increased to Rs. 8,24,85,000 divided into 8,24,85,000 equity shares of Re. 1 each.

The Board of Directors at their meeting held on 26th May, 2022, had approved further issue of 1,32,05,856 equity shares of face value of Re. 1 each at a price of Rs. 1.75/- per share comprising of face value of Re. 1/- and share premium of 0.75/- paisa per share, to the existing shareholders of the Company on a Rights basis in the ratio of 0.1601:1 i.e. 0.1601 equity share for every 1 equity share held which were allotted to the shareholders on 08th June, 2022. Consequently the issued, subscribed and paid up share capital increased to Rs. 9,56,90,856 divided into 9,56,90,856 equity shares of Re. 1 each.

4. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2022 is available on the Company's <https://www.deltatech.gg/wp-content/uploads/2022/07/DGL-Annual-Return-2021-22.pdf>.

5. NUMBER OF MEETINGS OF THE BOARD AND COMMITTEE

The Board met Twelve (12) times in Financial Year 2021-22 viz., on 26th April, 2021, 14th June, 2021, 9th July, 2021, 7th September, 2021, 11th October, 2021, 29th November, 2021, 11th January, 2022, 25th January, 2022, 22nd February, 2022, 26th February, 2022, 7th March, 2022 and 11th March, 2022.

Sr. No.	Name of Director	Date of Board Meeting's	
		Number of meeting's entitled to attend	Number of Meeting's attended
1	Mr. Ashish Kapadia	12	12
2	Mr. Hardik Dhebar	12	11
3	Mr. Shivanandan Pare	09	04
4	Mr. Ravinder Kumar Jain	10	10

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The Corporate Social Responsibility of the Company met 1(one) time in the Financial Year 2021-22 on 26th April, 2021.

Sr. No.	Name of Director	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Ashish Kapadia	1	1
2.	Mr. Hardik Dhebar		1

6. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors hereby confirm that:

- (i) In the preparation of the annual accounts for Financial Year ended 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2022 and of the loss of the Company for that period.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors have prepared the annual accounts for Financial Year ended 31st March, 2022 on a 'going concern' basis.
- (v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and have been operating efficiently.
- (vi) The Directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

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7. DECLARATION BY INDEPENDENT DIRECTORS

After the year ended 31st March, 2022 the Company appointed Independent Directors and they have submitted the declaration of Independence as required under Section 149(7) of the Act and Regulation 25(8) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), confirming that they meet the criteria of independence under Section 149 of the Act and Regulation 16 of Listing Regulations as amended from time to time.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act, read with Companies (Meetings of Board and Its Powers) Rules, 2014, if any are given in the notes to the Financial Statements forming part of this Annual Report.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2021-22, your Company has not entered into transactions with related parties, which are material in nature and are not at arm's length, as defined under section 2(76) of the Companies Act, 2013 read with the Companies (Specification and Definitions Details), Rules, 2014 in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder. The Form AOC- 2 pursuant to Section 134 (3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable.

The details of related party transactions as required under IND AS - 24 are set out in notes to accounts to the Financial Statements forming part of this Annual Report.

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of the Report except mentioned below:

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Change of Name

The name of the Company was changed from 'Gaussian Networks Private Limited' to 'Deltatech Gaming Private Limited' pursuant to a resolution passed by the Board of Directors on 11th March, 2022 and by the Shareholders in an EGM held on 15th March, 2022, and a fresh certificate of incorporation was issued by the RoC dated 24th March, 2022.

Conversion into 'Public Limited' company

Pursuant to resolutions passed by the Board of Directors and by the Shareholders each dated 29th April, 2022, the Company was converted into a public limited company, consequent to which its name was changed to "Deltatech Gaming Limited", and a fresh certificate of incorporation consequent to such conversion was issued by the RoC on 10th May, 2022.

Approval of Initial Public Offer (IPO)

The Board of Directors at their meeting held on 15th June, 2022 and shareholders in their meeting held on 16th June, 2022 approved the initial public offering of Equity Shares up to an aggregate amount of ₹ 3,000 million (including share premium), including by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company ("Fresh Issue") and the Board in the same meeting also approved an offer of sale of such number of Equity Shares up to an aggregate amount of ₹ 2,500 million, by Delta Corp Limited, the Promoter and shareholder of the Company.

In this regard the Company has appointed Axis Capital Limited and J M Financial Limited as book running lead managers (BRLMs) to the offer.

Filing of Draft Red Herring Prospectus (DRHP)

The Board of Directors in their meeting held on 16th June, 2022 approved the draft red herring prospectus (the "DRHP"), in respect of the initial public offer of such number of equity shares of Re. 1 each of the Company ("Equity Shares") up to an aggregate amount of Rs. 5,500 million consisting of a fresh issue of such number of Equity Shares aggregating up to Rs. 3,000 million and an offer for sale by the existing shareholder *i.e.* Delta Corp Limited of such number of Equity Shares aggregating up to Rs. 2,500 million (the "Offer"), and the same was filed with SEBI, BSE Limited, National Stock Exchange of India Limited ("Stock Exchanges") on 16th June, 2022.

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Shifting of Registered Office

The Board of Directors vide resolution dated 09th July, 2021 and shareholders vide resolution 19th August, 2021 approved the shifting of registered office of the Company from state of West Bengal to the state of Goa. Thereafter the Board of directors deferred the plan of shifting of registered office for administrative convenience.

11. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is given in **Annexure II** to this Report.

12. BUSINESS RISK MANAGEMENT

The Board of Directors of the Company after 31st March, 2022 has constituted a Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

13. CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure III** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR policy is available on the Company's website www.deltatech.gg.

14. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The company does not have any joint venture, associate or subsidiary as on 31st March, 2022.

During the year Deltin Cruises and Entertainment Private Limited ceased to be the subsidiary of the Company w.e.f 16th March, 2022.

During the year Deltin Cruises and Entertainment Private Limited ceased to be the subsidiary of the Company w.e.f. 16th March, 2022.

In accordance with Section 129(3) of the Act, the Company has prepared consolidated financial statements of the Company and its subsidiary, which forms

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part of the Annual Report. A statement containing the performance and financial position of the subsidiary of the Company as required under Rule 5 of the Companies (Accounts) Rules, 2014 is provided as Annexure-A (AOC-1).

15. DETAILS RELATING TO DEPOSITS, COVERED UNDER CHAPTER V OF THE ACT

The Company has neither accepted nor renewed any deposits during the Financial Year 2021-22 in terms of Chapter V of the Act.

16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

17. INTERNAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial control with reference to financial statements.

The Company has adopted accounting policies which are in line with the Indian Accounting Standards notified under Section 133 and other applicable provisions, if any, of the Act read together with the Companies (Indian Accounting Standards) Rules, 2015.

The Company in preparing its financial statements makes judgments and estimates based on sound policies and uses external agencies to verify/validate them as and when appropriate.

The Internal Auditor evaluates the efficacy and adequacy of internal control system, accounting procedures and policies adopted by the Company for efficient conduct of its business, adherence to Company's policies, safeguarding of Company's assets, prevention and detection of frauds and errors and timely preparation of reliable financial information etc. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions, if any thereon are presented to the Board.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Ashish Kapadia (DIN: 02011632) and Mr. Hardik Dhebar (DIN: 00046112), Non-Executive Directors of the Company were re-designated as Executive Directors of the

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Company with effect from 4th May, 2022 vide board resolution dated 4th May, 2022 and shareholder's resolution dated 5th May, 2022.

The Board of Directors of the Company in their meeting held on 25th January, 2022 appointed Ms. Anannya Godbole as Key Managerial Personnel designated as Company Secretary and Compliance Officer of the Company with effect from 26th January, 2022. Further the Board appointed Mr. Hardik Dhebar, Executive Director as Key Managerial Personnel designated as Chief Financial Officer of the Company and designated Mr. Shivanandan Pare, Executive Director and Chief Executive Officer of the Company as Key Managerial Personnel with effect from 4th May, 2022 as per the provision of Section 203 of the Companies Act, 2013 and rules made thereunder.

The Board of Directors of the Company in their meeting held on 16th May, 2022 appointed Mr. Jaydev Mody (DIN: 00234797) as additional Non-executive Non-independent Chairman, Ms. Tara Subramaniam (DIN: 07654007), Mr. Chetan Desai

(DIN: 03595319), Mr. Javed Tapia (DIN: 00056420) and Mr. Pankaj Razdan (DIN: 0061240) as additional Independent Director of the Company with effect from 16th May, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Rules made thereunder. They hold the office as an Additional Director upto the date of the ensuing Annual General Meeting of the Company. Necessary resolution for their re-appointment has been inserted in the notice of the ensuing Annual General Meeting, your Directors recommend the said resolutions.

In accordance with the provisions of the Section 152(6)(e) of the Act, Mr. Hardik Dhebar, (DIN:00046112) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. Ravinder Kumar Jain (DIN: 00652148), Director of the Company ceased to be a director with effect from 16th May, 2022 on account of resignation. The Board places on record his appreciation for the valuable services and guidance given by Mr. Ravinder Kumar Jain during his tenure as director.

19. AUDITORS

1. Statutory Auditor

The Statutory Auditors M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No: 001076N/N500013), was appointed in 6th Annual General Meeting (AGM) to hold office from the conclusion of 6th AGM for a term of consecutive five years till conclusion of 11th AGM. Their present term as Statutory Auditors will be completing at the ensuing 11th AGM the Company. M/s. Walker Chandiook & Co. LLP, being eligible has expressed their willingness to serve as

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Statutory Auditors of the Company for 2nd term. Their re-appointment as Statutory Auditors, if approved, by the members of the Company, will take effect from the conclusion of this AGM upto the conclusion of 16th AGM.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their re-appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditor of the Company, in audit report.

2. Secretarial Auditor

Pursuant to Regulation 24A SEBI (Listing Obligation and Disclosure Requirements) 2015 and being material subsidiary of Delta Corp Limited, the Board of Directors of the Company have appointed Mr. Krishna Rathi, Proprietor of M/s. Krishna Rathi & Associates, Practising Company Secretaries (Membership No. 9359) to undertake the Secretarial Audit of the Company for the year ended 31st March, 2022. The Secretarial Audit Report is appended as **Annexure IV** to this Report.

There are no qualifications, reservations or adverse remarks or disclaimers made by Secretarial Auditor of the Company, in secretarial audit report.

20. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

21. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Board under Section 143(12) of Act and Rules framed thereunder.

22. PARTICULARS OF EMPLOYEES

Details of top ten employees in terms of the remuneration and employees in receipt of remuneration as required under the provisions of section 197(12) of the Act, read with rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, will be made available to any shareholder on request, as per provisions of section 136 of the said Act. Members who are interested in obtaining these particulars may write email to the Company Secretary on secretarial@deltatech.gg.

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23. EMPLOYEES STOCK OPTION SCHEME AND EMPLOYEES STOCK APPRECIATION RIGHTS PLAN

The Board of Directors and shareholders at their respective meetings held on 20th April, 2022, have approved the amendment to the 'Gaussian Employee Stock Option Plan 2020' ("ESOP Plan 2020"/"Plan") to ensure it is in conformity with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

The Board of Directors vide resolution dated 13th May, 2022, renamed the existing 'Gaussian Employee Stock Option Plan 2020' (ESOP Plan) as 'Deltatech Employee Stock Option Plan 2020' consequent to change in the name of the Company and conversion into public limited company.

Further the Board vide resolution dated 04th May, 2022 and shareholders vide resolution dated 05th May, 2022, implemented 'Deltatech Employee Stock Appreciation Rights Plan 2022' ("ESARP 2022"/"Plan"). No appreciation rights have

been granted under the ESARP 2022 to any of the employees till the date of this Director's Report.

As required in terms of Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in terms of Rule 12 of Companies (Share Capital and Debentures) Rules, 2014, the disclosures relating to Deltatech Employee Stock Option Plan 2020 are given in **Annexure V** to this Report.

24. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has complied with the provisions relating to constitution of Internal Complaints Committee and has Anti-Sexual Harassment policy pursuant to the provisions of The Sexual Harassment of Woman at Workplace (Prevention, Prohibition & Redressal) Act 2013. The Company did not receive any such complaints during the Financial Year 2021-22.

25. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

There are no instances of one time settlement during the financial year.

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26. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

There are no applications made or any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

27. COMPLIANCE OF THE SECRETARIAL STANDARDS

During the Financial Year, the Company has complied with the applicable Secretarial Standards i.e SS-1 and SS-2 as issued by the Institute of the Company Secretaries of India.

28 ACKNOWLEDGEMENTS

Your Directors express their sincere appreciation for the co-operation received from shareholders, bankers and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, for better performance during the year.

For and on behalf of the Board of Directors



Jaydev Mody
Chairman
DIN: 00234797

Place: Mumbai

Date of Signing: 13.07.2022

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ANNEXURE-I**Dividend Distribution Policy**

This Policy aims to regulate the process of dividend declaration and its pay-out by the Company in accordance with the provisions of the Companies Act, 2013 ("the Act") read with the applicable rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as may be in force for the time being.

Preamble:

Dividend is the payment made by a Company to its shareholders, usually in the form of distribution of profits generated by the Company. The profits earned by the Company can either be retained in business to use for acquisitions, company growth, expansion or diversification or it can be distributed to the shareholders. The Company may choose to retain a part of its profits and distribute the balance among its shareholders as dividend in compliance with applicable law.

All capitalized terms used in this Policy but not defined herein shall have the meaning assigned to such term in the Act or the Listing Regulations, as amended from time to time.

The Policy is effective from 15th June, 2022.

Objective:

The objective of this Policy is to ensure a regular dividend income for the shareholders and long term capital appreciation for all stakeholders of the Company and to strike the right balance between the quantum of dividend and amount of profits to be retained in the business for future requirements. The Board of Directors should refer to the policy while declaring/recommending dividends on behalf of the Company. Through this policy, the Company would endeavor to maintain a consistent approach towards payment of dividend but various internal and external factors having impact on the profits and operations of the Company will be required to be considered before recommending / declaring dividends.

The Company operates in the high potential and fast growing business segment which offers huge investment opportunities. Therefore, the retention of surplus funds for future growth and expansion is a significant consideration for the Company. However, considering the consistent and impressive generation of profits year on year, there is a need to provide greater clarity on the dividend payout philosophy of the Company.

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Category of Dividends:

The Act provides for two forms of Dividend i.e. Final & Interim. The Board of Directors shall have the power to recommend final dividend to the shareholders for their approval in Annual General Meeting of the Company. The Board of Directors shall have the absolute power to declare interim dividend during the financial year, as and when they consider it fit.

I. Final Dividend

The final dividend is paid once for the financial year after the annual accounts are prepared. The Board of Directors of the Company has the power to recommend the payment of Final Dividend to the shareholders in Annual General Meeting. The declaration of Final dividend shall be included in the ordinary business items that are required to be transacted at the Annual General Meeting.

Process for approval of Payment of Final Dividend:

- Consider distributable profits arrived at, as per the audited financial statements;
- The Board of Directors to recommend quantum of final dividend payable to shareholders in its meeting in line with this Policy;
- Shareholders to approve in Annual General Meeting;
- Payment to be made to shareholders within stipulated period;

II. Interim Dividend

This form of dividend can be declared by the Board of Directors for such number of time in a financial year as it may be deemed fit. The Board of Directors of the Company would declare an interim dividend, as and when considered appropriate, in line with this Policy. Normally, the Board of Directors would consider declaring an interim dividend after finalization of quarterly (or half yearly) financial accounts. This would be in order to supplement the annual dividend or in exceptional circumstances.

Process for approval of payment of Interim Dividend:

- Board may declare Interim Dividend at its complete discretion in line with this Policy;
- Based on profits arrived at as per quarterly (or half- yearly) financial statements including exceptional items;
- Payment to be made to shareholders within stipulated period;

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PARAMETERS AS PER LISTING REGULATIONS**[A] Circumstances under which the shareholders may or may not expect dividend:**

In case of inadequacy of profit and/or sudden change in global and domestic business environment, political situation, volatility in the market, unfavourable market conditions or such other factors which the Board of Directors considers likely to impact the operations and/or revenue margins of the Company, the Board of Directors would likely refrain from recommending any dividend until market and such other factors become conducive for the business of the Company.

[B] Financial parameters for declaration of dividend:

Subject to the provisions of the Act, Dividend shall be declared or paid only out of

i) Current financial year's profit:

- a) after setting off carried over previous losses;
- b) after providing for depreciation in accordance with the provisions of Schedule II of the Act;
- c) after transferring to reserves such amount as may be prescribed or as may be otherwise considered appropriate by the Board of Directors at its discretion.

ii) The profits for any previous financial year(s):

- a) after setting off carried over previous losses;
- b) after providing for depreciation in accordance with law;
- c) remaining undistributed; or

iii) Average profit of last three years within a range of 25% to 35%

- a) after setting off carried over previous losses;
- b) after providing for depreciation in accordance with law;
- c) after providing for reserves, as required
- d) remaining undistributed;

iv) out of i) or ii) or iii) or all of the above.

In computing the above, the Board of Directors may at its discretion, subject to provisions of the law, exclude any or all of (i) extraordinary and

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Email: secretarial@deltatech.gg | **Website:** www.deltatech.gg | **CIN:** U72300WB2011PLC163605

exceptional income, generated from activities other than regular business (ii) one off charges on account of change in law or rules or accounting policies or accounting standards (iii) provisions or write offs on account of impairment in investments (long term or short term) (iv) non-cash charges pertaining to amortization or ESOP or resulting from change in accounting policies or accounting standards.

[C] **Factors to be considered while declaring Dividend:**

The decision regarding dividend payout is a crucial decision as it determines the amount of profit to be distributed among shareholders and amount of profit to be retained in the Company. The Board of Directors will endeavor to take a decision with an objective to enhance shareholders wealth and market value of the shares. However, the decision regarding payout is subject to several internal and external factors and hence, any optimal policy in this regard may be far from obvious. The Dividend pay-out decision of be decided after consideration of factors, such as:

(i) **External Factors:-**

State of Economy - in case of uncertain or recessionary economic and business conditions, Board of Directors will endeavor to retain larger part of profits to build up reserves to absorb future shocks.

Capital Markets - when the markets are favourable, dividend payout can be liberal. However, in case of unfavorable market conditions, the Board of Directors may resort to a conservative dividend pay-out in order to conserve cash outflows.

Statutory Restrictions - The Board of Directors will keep in mind the restrictions imposed by the Act, as amended from time to time, with regard to declaration of dividend.

(ii) **Internal Factors:-**

Apart from the various external factors aforementioned, the Board of Directors will take into account various internal factors while declaring Dividend, which inter alia will include

- i) Profits earned during the year;
- ii) Present & future Capital requirements of the existing businesses;
- iii) Brand/ Business Acquisitions;
- iv) Expansion/ Modernization of existing businesses;

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- v) Additional investments in subsidiaries/associates of the Company;
- vi) Fresh investments into external businesses;
- vii) Changes in regulatory regime
- viii) Any other factor as deemed fit by the Board.

[D] Utilization of Retained Earnings:

The Board of Directors may utilize the retained earnings for investing in the growth of the Company by way of expansion or capital investments or acquisition and joint ventures.

[E] Parameters for distribution of dividends for various classes of shares:

Presently the Company has only issued one class of Equity Share. However, as and when the Company plans to issue any other classes/types of shares, the dividend policy will be applicable to other class/type of shares based on the terms and conditions attached to that class/type of shares.

[F] Dissemination of Policy:

The Company shall make appropriate disclosure of this Policy as provided under Listing Regulations.

[G] Review and amendment:

The Board of Directors may monitor, review and amend the Policy from time to time as also whenever necessitated due to amendments in any Act, Rules or applicable Regulations.

For and on behalf of the Board of Directors



Jaydev Mody
Chairman
DIN: 00234797

Place: Mumbai

Date of Signing: 13.07.2022

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ANNEXURE II

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. Conservation of energy

In view of the nature of activities carried on by the Company, electricity consumption is negligible. However, your Company is taking measures to improve overall energy efficiency by installing power efficient equipment's. Several environment friendly measures have been adopted by your Company such as:

- Rationalization of usage of electrical equipment's - air-conditioning system, office illumination and desktops.
- Shutting off the lights when not in use.
- Minimizing the usage of papers and maximum usage of e-prints or e-folders for data archives.
- Creating environmental awareness by way of distributing relevant information in electronic form, encouraging conservation of energy and natural resources.

B. Technology absorption

As stated earlier, in view of the nature of activities carried on by the Company, the details relating to Technology Absorption are not applicable.

C. Foreign exchange earnings and Outgo:

During the year, the Company has no foreign exchange earnings (L.Y. Nil) however, the company has foreign exchange outgo of Rs. 304.34 Lakhs (L.Y. Rs. 249.07 Lakhs).

For and on behalf of the Board of Directors



Jaydev Mody
Chairman
DIN: 00234797

Place: Mumbai

Date of Signing: 13.07.2022

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ANNEXURE III



Annual Report on Corporate Social Responsibility Activities as prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

1. **Brief outline on CSR Policy of the Company:** The Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and Rules made thereunder. The CSR Policy provides for carrying out CSR activities in respect of those areas as provided in Schedule VII of the Companies Act, 2013.
2. **Composition of CSR Committee: (As on 31.03.2022)**

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Ashish Kapadia	Chairman	1	1
2.	Mr. Hardik Dhebar	Member		1

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

<https://www.deltatech.gg/wp-content/uploads/2022/07/Corporate-Social-Responsibility-Policy.pdf>

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable.**

Not Applicable

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (₹ in Lakhs)	Amount required to be set-off for the financial year, if any (₹ in Lakhs)
1.		Not Applicable	
2.			
3.			

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6. Average net profit of the company as per section 135(5). (Rs. In Lakhs) 2,772.24
7. (a) Two percent of average net profit of the company as per section 135(5) 55.44
(₹ In Lakhs)
- (b) Surplus arising out of the CSR projects or programs or activities of the previous financial years. Nil
- (c) Amount required to be set off for the financial year, if any Nil
- (d) Total CSR obligation for the financial year (7a+7b-7c). (₹ In Lakhs) 55.44
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2021-22 (₹ In Lakhs)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6).*		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (₹ In Lakhs)	Date of Transfer	Name of the Fund	Amount (₹ In Lakhs)	Date of Transfer
55.44	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project		Project duration	Amount allocated for the project (₹ In Lakhs)	Amount spent in the current financial Year (₹ In Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section	Mode of Implementation - Direct (Yes / No)	Mode of Implementation - through Implementing Agency	
				State	District						Name	CSR Registration Number

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										n 135 (6) (₹ In Lak hs)				
Nil														

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No)	Location of the project		Amount spent for the project (Rs. In Lakhs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation through Implementing Agency	
				State	District			Name	CSR Registration Number
1	COVID19 Relief Work	VII (i)	No	PAN India		25	No	Hemkunt Foundation	CSR0004662
			No	PAN India		25	No	United way of Bengaluru	CSR0000324
2	Contribution to PM CARES Fund	VII (viii)	No	PAN India		5.44	Yes	-	-
Total						55.44			

(d) Amount spent in Administrative Overheads :- Nil

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(e) Amount spent on Impact Assessment, if applicable :- Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) (Rs. in Lakhs) 55.44

(g) Excess amount for set off, if any

Sr. No.	Particular	Amount (Rs. In Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	55.44
(ii)	Total amount spent for the Financial Year	55.44
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (Rs. In Lakhs)	Amount spent in the reporting Financial Year (Rs. In Lakhs)	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(6), if any			Amount remaining to be spent in succeeding financial years (Rs. In Lakhs)
				Name of the Fund	Amount (Rs. In Lakhs)	Date of transfer	
1	FY 2020-21	54.22	11.80	-	-	-	42.42

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project Duration	Total amount allocated for the project (Rs. In Lakhs)	Amount spent on the project in the reporting Financial Year (Rs. In Lakhs)	Cumulative amount spent at the end of reporting Financial Year (Rs. In Lakhs)	Status of the project - Completed / Ongoing
1.		Contribution to stimulate nationally recognized sports	FY 2020-21	Commencement year: FY 2020-21 Completion year: FY 2023-24	54.22	11.80	11.80	Ongoing

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10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.

(Asset-wise details). :- Not Applicable

(a) Date of creation or acquisition of the capital asset(s)

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Not Applicable

For and on behalf of the CSR Committee

Place: Mumbai
Dated of signing: 13.07.2022



Jaydev Mody
Chairman
(DIN: 00234797)



Ashish Kapadia
Chairman-CSR Committee
(DIN: 02011632)

ANNEXURE - IV

KRISHNA RATHI & ASSOCIATES COMPANY SECRETARIES

Office No. 22, 2nd Floor, Hi-Life Premises CSL, P. M. Road, Santacruz (West), Mumbai - 400 054.
Tel. No.: +91-8655511099 / +91-22-49716309 E-mail id : associates@krassociates.in

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
The Members,
Deltatech Gaming Limited
Kolkata

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Deltatech Gaming Limited (Formerly known as Gaussian Networks Private Limited)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 ("the audit period"), generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts ("Regulation") Act, 1956 ("SCRA") and the rules made thereunder;
(Not applicable to the Company as it is an Unlisted Deemed Public Company)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(Not applicable to the Company as it has neither received FDI and ECB nor invested through ODI)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
(Not applicable to the Company as it is an Unlisted Deemed Public Company)
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;



A handwritten signature in black ink, appearing to be "Anup".

- d. The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Other laws being specifically applicable to the Company based on their sector/industry - **There are no laws that are specifically applicable to the company based on their sector/industry.**

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, as applicable.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors, as applicable. No change in the composition of the Board of Directors took place during the period under review except appointment of Mr. Ravinder Kumar Jain as Additional Director w.e.f. 14th June, 2021 and regularization of Mr. Ravinder Kumar Jain and Mr. Shivanandan Pare as Directors at the Annual General Meeting held on 19th August, 2021.

Adequate notice is given to all directors/members to schedule the Board Meetings/ Committee Meetings. The agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings held during the year and signed by the Chairperson, the decisions of the Board were unanimous and no dissenting views have been recorded. Further, as confirmed by the management, mechanism to capture and record the dissenting Members' views as a part of the minutes, exist.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit there were no instances of specific events / actions having a major bearing on the Company's affairs in pursuance of laws, rules, regulations, guidelines, standards, etc. referred to above except:



A handwritten signature in black ink, appearing to be "Anup".

- a) Increase in authorised capital of the Company from INR 1,00,00,000/- to INR 15,00,00,000/- divided into 1,50,00,000 equity shares of INR 10/- each, vide resolution of the Board of Directors dated 29th November, 2021 and shareholders resolution dated 27th December, 2021.
- b) Sub-division of face value of equity shares of face value of INR 10/- each of the Company into equity shares of face value of INR 1/- each, vide resolution of the Board of Directors dated on 11th January, 2022 and shareholders resolution dated 7th February, 2022.
- c) Allotment of 2,25,000 equity shares at a price of Rs. 400/- per share on rights issue basis in the ratio of 0.625:1 on 7th March, 2022.
- d) The name of the Company was changed from 'Gaussian Networks Private Limited' to 'Deltatech Gaming Private Limited' pursuant to a resolution passed by the Board of Directors on 11th March, 2022 and by the Shareholders in an Extra-ordinary General Meeting held on 15th March, 2022, and a fresh certificate of incorporation was issued by the RoC dated 24th March, 2022.

**For Krishna Rathi & Associates
Company Secretaries**



**Krishna Rathi
Proprietor
CP. NO.: 10079
FCS NO.: 9359
UDIN: F009359D000618957**



**Date: 13th July, 2022
Place: Mumbai**

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

To,
The Members
Deltatech Gaming Limited
Kolkata

My report of even date is to be read along with this letter.

1. The Company being a unlisted material subsidiary of Delta Corp Limited (listed entity), our appointment was made in terms of requirements of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 vide resolution of the Board of Directors passed in a duly convened meeting held on 9th April, 2022.
2. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
3. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, I have obtained the Management Representation about the Compliance of Laws, Rules and Regulations and happening of events, etc.
6. The Compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. My examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Krishna Rathi & Associates
Company Secretaries



Krishna Rathi
Proprietor
CP. NO.: 10079
FCS NO.: 9359
UDIN:F009359D000618957



Date: 13th July, 2022
Place: Mumbai

ANNEXURE V

Disclosure pursuant to the Section 62(1)(b) of the Companies Act, 2013 read with the Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are as under:

Deltatech Employee Stock Option Plan 2020 ("ESOP Plan 2020")

Sr. No.	Particulars	ESOP Plan 2020
1	Options Granted	#29,250
2	Options Vested	#9,750
3	Options exercised	Nil
4	the total number of shares arising as a result of exercise of option	Nil
5	Options lapsed	Nil
6	Exercise Price	#4707.69
7	Variations of terms of options	NA
8	money realized by exercise of options	Nil
9	total number of options in force	#29,250
10	employee wise details of options granted to:	
	(i) key managerial personnel	Nil
	(ii) any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year	Nil
	(iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Mr. Ashish Kapadia, Director -# 29,250

Numbers are adjusted pursuant to sub-division of face value and Rights issue of Equity Shares.

For and on behalf of the Board of Directors



Jaydev Mody
Chairman
DIN: 00234797

Place: Mumbai

Date of Signing: 13.07.2022

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ANNEXURE - A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in In Lakhs)

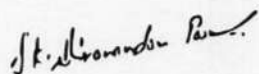
(I)

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Deltin Cruises and Entertainment Private Limited
2.	The date since when subsidiary was acquired	23/06/2020
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	1.00
6.	Reserves & surplus	(1.07)
7.	Total assets	0.95
8.	Total Liabilities	1.01
9.	Investments	-
10.	Turnover	-
11.	Profit/(Loss) before taxation	(1.10)
12.	Provision for taxation	-
13.	Profit/(Loss) after taxation	(1.10)
14.	Proposed Dividend	-
15.	Extent of shareholding (in %)	100% (till 16.03.2022)

Notes:

- Names of subsidiaries which are yet to commence operations: N.A.
- Names of subsidiaries which have been liquidated or sold during the year: Deltin Cruises and Entertainment Private Limited sold during the year w.e.f 16th March, 2022.

For Deltatech Gaming Private Limited
(Formerly known as Gaussian Networks Private Limited)



Shivanandan Pare
Executive Director & CEO
(DIN: 03613410)



Hardik Dhebar
Director
(DIN: 00046112)



Anannya Godbole
Company Secretary
M. No: A23112

Place: Mumbai

Dated: 09.04.2022

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures-Not Applicable

(I)

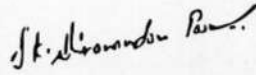
Sr. No.	Particulars	Details
1	Name of Associates/Joint Ventures	
2	Latest audited Balance Sheet Date	
3.	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	
	Amount of Investment in Associates/Joint Venture	
	Extend of Holding (in %)	
4.	Description of how there is significant influence	
5.	Reason why the associate/Joint venture is not consolidated	
6.	*Net worth attributable to shareholding as per latest audited Balance Sheet	
7.	Profit/(Loss) for the year	
i	Considered in Consolidation	
ii	Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations:
2. Names of associates or joint ventures which have been liquidated or sold during the year:

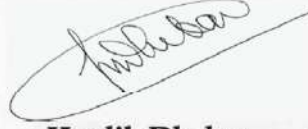
* Networth consists of share capital and Reserves and Surplus.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For Deltatech Gaming Private Limited
(Formerly known as Gaussian Networks Private Limited)**



Shivanandan Pare
Executive Director & CEO
(DIN: 03613410)



Hardik Dhebar
Director
(DIN: 00046112)



Anannya Godbole
Company Secretary
M. No: A23112

Place: Mumbai

Dated: 09.04.2022

Walker ChandioK & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

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F +91 22 6626 2601

Independent Auditor's Report

**To the Members of Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Company'), which comprise the Balance Sheet as at **31 March 2022**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Standalone Financial Statements 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 ('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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the standalone financial statements and our auditor's report thereon.

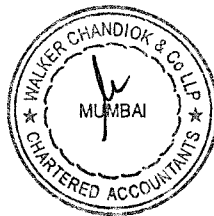
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

5. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the Board of Directors are 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



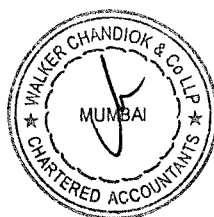
Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 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 these financial statements.
9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, 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 adequate internal financial controls system with reference to financial statements in place 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 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 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
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.

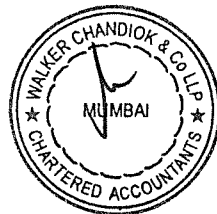
Report on Other Legal and Regulatory Requirements

11. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

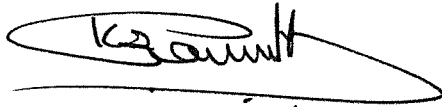
12. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the standalone financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
 - e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2022 and the operating effectiveness of such controls, refer to our separate Report in Annexure B wherein we have expressed an unmodified opinion;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company, as detailed in note 38 to the standalone financial statements, has disclosed the impact of pending litigation on its financial position as at 31 March 2022;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2022;
 - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- d. The Company has not declared or paid any dividend during the year ended 31 March 2022.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:22042423AGTMBB7922

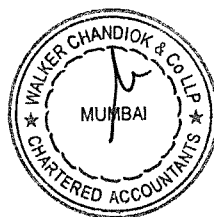
Place: Mumbai
Date: 09 April 2022

**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

Annexure A referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited) on the standalone financial statements for the year ended 31 March 2022

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

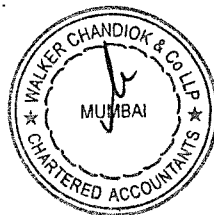
- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment, right of use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment and Right of Use assets or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

Annexure A (Contd)

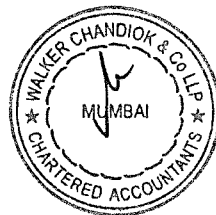
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, , duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during any previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

Annexure A (Contd)

- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements etc., as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under section 177 of the Act.
- (xiv) (a) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act. However, the Company has an internal audit system which, in our opinion, is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses amounting to Rs.4,772.48 Lakhs in the current financial year but had not incurred cash losses in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

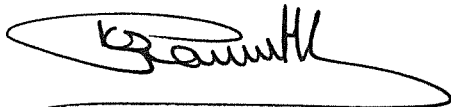


**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

Annexure A (Contd)

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) (a) According to the information and explanations given to us, the Company does not have any unspent amount in respect of other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The Company has transferred the remaining unspent amount under sub-section (5) of section 135 of the Act, in respect of ongoing project, within a period of 30 days from the end of previous financial year to a special account in compliance with the provision of sub-section (6) of section 135 of the Act. However, for current financial year, there is no remaining unspent amount under sub-section(5) of section 135 of the Act, in respect of ongoing project.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:22042423AGTMBB7922

Place: Mumbai
Date: 09 April 2022

**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

Annexure B to the Independent Auditor's Report of even date to the members of Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited) on the standalone financial statements for the year ended 31 March 2022

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

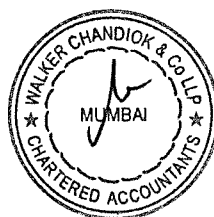
1. In conjunction with our audit of the standalone financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Company') as at and for the year ended **31 March 2022**, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



Annexure B (Contd)

Meaning of Internal Financial Controls with Reference to Financial Statements

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

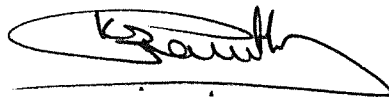
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2022, based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013



Khushroo B. Pantfiaky
Partner
Membership No:042423

UDIN: 22042423AGTMBB7922

Place: Mumbai
Date: 09 April 2022

Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Standalone Balance Sheet as at 31st March, 2022

(Rs. in lakhs)

Particulars	Notes	As at 31 March 2022	As at 31 March 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipment	2(i)	89.06	181.61
(b) Intangible assets	2(ii)	1,192.62	1,047.90
(c) Intangible assets under development	2(iii)	32.13	86.94
(d) Financial assets			
(i) Investments	3	-	2,405.15
(ii) Other financial assets	4	39.04	33.35
(e) Income tax assets (net)	11	66.76	-
(f) Deferred tax assets (net)	15	171.07	63.57
(g) Other non-current assets	5	0.55	-
Total non current assets		1,591.23	3,818.52
Current Assets			
(a) Financial assets			
(i) Cash and cash equivalents	6	2,479.71	2,624.83
(ii) Bank balance other than (i) above	7	42.42	54.22
(iii) Loans	8	-	40.00
(iv) Other financial assets	9	950.07	528.22
(b) Other current assets	10	146.03	188.38
Total current assets		3,618.23	3,435.65
TOTAL ASSETS		5,209.46	7,254.17
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	5.85	3.60
(b) Other equity	13	969.27	56.31
Total Equity		975.12	59.91
Non-current liabilities			
(a) Provisions	14	165.67	153.89
Total non-current liabilities		165.67	153.89
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	-	2,946.55
(ii) Lease liabilities	35	-	73.35
(iii) Trade payables	17		
Total outstanding dues to micro, small and medium enterprises		-	-
Total outstanding dues to creditors other than micro, small and medium enterprises		22.56	64.52
(iv) Other financial liabilities	18	3,501.17	3,076.49
(b) Other current liabilities	19	411.30	677.24
(c) Provisions	20	133.64	124.94
(d) Current tax liabilities (net)	21	-	77.28
Total current liabilities		4,068.67	7,040.37
Total liabilities		4,234.34	7,194.26
TOTAL EQUITY AND LIABILITIES		5,209.46	7,254.17

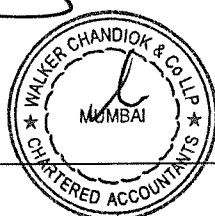
The accompanying significant accounting policies and notes are an integral part of these standalone financial statements.

As per our report of even date

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Regn. No.001076N/N500013

Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022



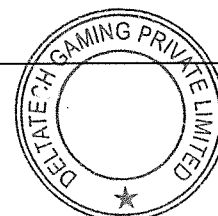
For and on behalf of Board of
Deltatech Gaming Private Limited

Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Place: Mumbai
Date: 09th April, 2022

Hardik Dhebar
Director
DIN: 00046112

Anannya Godbole
Company Secretary
M. No: A23112



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Standalone Statement of Profit and Loss for the year ended 31st March, 2022

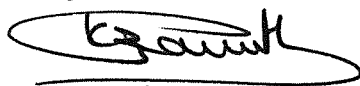
(Rs. in lakhs)

Particulars	Notes	Year ended 31 March 2022	Year ended 31 March 2021
Income			
Revenue from operations	22	13,722.69	15,536.59
Other income	23	40.55	63.60
Total Income		13,763.24	15,600.19
Expenses			
Employee benefits expenses	24	3,350.68	2,341.98
Finance costs	25	5.95	22.42
Depreciation and amortization expense	2(i+ii)	809.89	649.87
Other expenses	26	10,062.53	10,436.59
Total expenses		14,229.05	13,450.86
Profit before tax		(465.79)	2,149.33
Extraordinary items		-	-
(Loss) / profit before exceptional items and tax		(465.79)	2,149.33
Exceptional item	43	-	5,595.00
Loss before tax		(465.79)	(3,445.67)
Tax expenses	30		
- Current tax		2.14	581.08
- Earlier year tax adjustment		52.37	12.24
-Deferred tax (credit)		(80.40)	(35.76)
Total tax (credit) / expenses		(25.89)	557.56
Loss for the year		(439.90)	(4,003.23)
Other comprehensive income			
(a) Items that will not be reclassified subsequently to the statement of profit and loss			
Remeasurements of the defined benefit obligations		(4.22)	(12.96)
Fair value of equity instruments		(157.90)	239.52
Income tax relating to above items		27.10	(22.88)
Total other comprehensive (loss) / income for the year		(135.01)	203.68
Total comprehensive loss for the year		(574.91)	(3,799.55)
Earning per equity share (Nominal value of Re.1 each)	29		
Basic		(117.18)	(1,112.01)
Diluted		(117.18)	(1,112.01)

The accompanying significant accounting policies and notes are an integral part of these standalone financial statements.

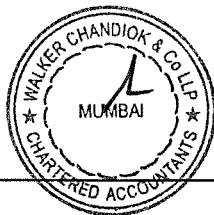
As per our report of even date

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm Regn. No.001076N/N500013

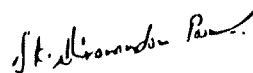


Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022



For and on behalf of Board of
Deltatech Gaming Private Limited



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Place: Mumbai
Date: 09th April, 2022



Hardik Dhebar
Director
DIN: 00046112



Anannya Godbole
Company Secretary
M. No: A23112



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Standalone Cash Flow Statement for the year ended 31st March, 2022

(Rs. in lakhs)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
A. Cash flow from operating activities		
Loss before tax	(465.79)	(3,445.67)
Add: Exceptional Items	-	5,595.00
Adjustments for non-cash transactions		
Depreciation and amortization expense	809.89	649.87
Miscellaneous income	(9.15)	(3.82)
ESOP	590.13	495.39
Interest on lease liabilities	3.26	-
Provision written back	(26.82)	(28.93)
Interest income on inter corporate deposits	(1.04)	(2.12)
Impairment of intangible assets under development	-	42.52
Profit on sale of property, plant and equipment	-	(2.21)
Interest income lease deposit	(3.54)	(8.65)
Notional rent	3.50	4.89
Gain on sale of investment	-	(21.69)
Operating profit before working capital changes	900.44	3,274.58
Adjustments for changes in working capital		
Other financial assets	(421.85)	(182.08)
Other current assets	38.85	(115.58)
Non current other financial assets	(2.15)	59.48
Other non-current assets	(0.55)	0.98
Provisions	28.06	41.97
Trade payables	(41.96)	57.83
Other financial liabilities	451.25	(61.79)
Other current Liabilities	(265.94)	80.34
Cash generated from operating activities	686.15	3,155.73
Income tax paid	(198.30)	(741.66)
Net cash generated from operating activities (A)	487.85	2,414.07
B. Cash flow from investing activities		
Proceeds from sale of current investment (net)	2,247.24	1,150.87
Proceeds from sale of property, plant and equipment	-	4.02
Purchase of property, plant and equipment	(807.24)	(773.52)
Purchase of non-current investments	-	(306.05)
Refund of inter-corporate deposit	40.00	-
Inter corporate deposit given	-	(40.00)
Inter corporate deposit given to related party	-	(5,595.00)
Interest income on inter-corporate deposits	1.04	2.12
Net cash generated from / (used in) investing activities (B)	1,481.04	(5,557.56)
C. Cash flow from financing activities		
Repayment of borrowings	(2,946.55)	(1,454.82)
Proceeds from borrowings	-	4,401.37
Receipt from right issue of equity shares	900.00	-
Interest paid	-	(8.02)
Lease liability payment	(67.46)	(73.64)
Net cash (used in) / generated from financing activities (C)	(2,114.01)	2,864.89
Net decrease in cash and cash equivalents (A+B+C)	(145.12)	(278.60)
Cash and cash equivalents at the beginning of the year	2,624.83	2,903.43
Cash and cash equivalents at the end of the year	2,479.71	2,624.83

Note:

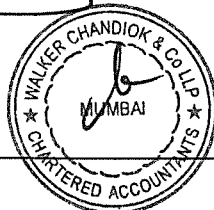
- (i) The statement of cash flow has been prepared under the indirect method as per Indian accounting standard (Ind AS-7)
(ii) Figures in bracket indicate cash outflow

As per our report of even date

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Regn. No.001076N/N500013

Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022



For and on behalf of Board of
Deltatech Gaming Private Limited

Shivanandan Pare

Shivanandan Pare
Executive Director & CEO
DIN: 03613410

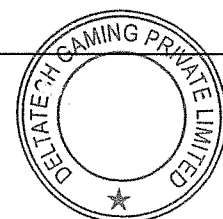
Place: Mumbai
Date: 09th April, 2022

Hardik Dhebar

Hardik Dhebar
Director
DIN: 00046112

Anannya Godbole

Anannya Godbole
Company Secretary
M. No: A23112



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Standalone Statement of Changes in Equity for the year ended 31st March, 2022

A) Equity share capital (Rs. in lakhs)

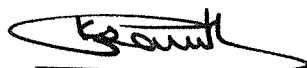
Particulars	Amount
Balance as at 1 April 2020	3.60
Changes in equity share capital	-
As at 31 March 2021	3.60
Changes in equity share capital	2.25
As at 31 March 2022	5.85

B) Other equity (Rs. in lakhs)

Particulars	Securities Premium	Retained Earnings	Share Option Outstanding account (ESOP)	Other Comprehensive Income	Total
Balance as on 1 April, 2020	238.80	3,267.40	-	(145.73)	3,360.47
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(9.70)	(9.70)
Fair valuation of investments, net of tax effect	-	-	-	213.38	213.38
Share based compensation expense (Refer note no. 41)	-	-	495.39	-	495.39
Loss for the year	-	(4,003.23)	-	-	(4,003.23)
Balance as at 31 March 2021	238.80	(735.83)	495.39	57.95	56.31
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(3.25)	(3.25)
Fair valuation of investments, net of tax effect	-	-	-	(131.77)	(131.77)
Premium on right issue of equity shares	897.75	-	-	-	897.75
Share based compensation expense (Refer note no. 41)	-	-	590.13	-	590.13
Transfer from OCI to Retained earnings	-	(57.22)	-	57.22	-
Loss for the year	-	(439.90)	-	-	(439.90)
Balance as at 31 March 2022	1,136.55	(1,232.95)	1,085.52	(19.85)	969.27

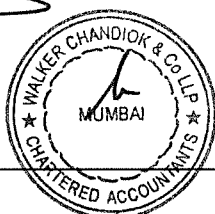
As per our report of even date

For Walker Chandioik & Co LLP
Chartered Accountants
Firm Regn. No.001076N/N500013

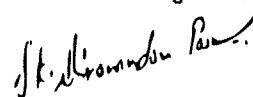


Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022

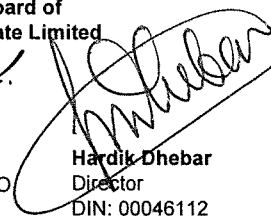


For and on behalf of Board of
Deltatech Gaming Private Limited



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

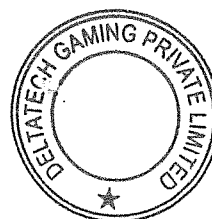
Place: Mumbai
Date: 09th April, 2022



Hardik Dhebar
Director
DIN: 00046112



Anannya Godbole
Company Secretary
M. No: A23112



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

Note 1: Statement of Significant Accounting Policies

Company Overview

Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited), was incorporated in the year 2011 having CIN U72300WB2011PLC163605 under the provision of Companies Act applicable in India. Deltatech Gaming Private Limited (the "Company" or "DGPL") is currently operates in online skill gaming segment. The Company is domiciled in India having its registered office in the state of West Bengal.

(a) Basis of preparation of financial statements

i) Compliance with Ind AS

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

ii) Historical cost conversion

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values.

iii) Rounding off Amounts

All the amount disclosed in the financial statement and notes are presented in Indian Rupees have been rounded off to the nearest Lakhs as per requirement of schedule III, unless otherwise states. The amount '0' denotes amount less than Rs. one thousand.

iv) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

(b) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price and expenditures directly attributable to bringing assets into working condition for its intended use. Freehold land and capital work in progress are carried at cost, less accumulated impairment losses, if any.

Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided under the straight line method over the useful lives of assets as prescribed in Schedule II to the Act, and management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gain or losses arising from derecognition of property, plant and equipment are measured as difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when the asset is derecognized.

(c) Intangible assets

Intangible Assets with finite useful lives that are acquired separately are stated at acquisition cost, net of recoverable taxes, trade discount and rebate less accumulated amortization and accumulated impairment losses, if any. Such cost includes purchase price and any expenditure directly attributable to bringing the asset to its working condition for the intended use. Subsequent cost are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in profit or loss when the asset is derecognized.

Intangible assets are amortized over the period of 3 years on a straight line basis from date they are available for use. The estimated useful life of an identifiable intangible asset is based on number of factors including the effect of obsolescence, demand, competition and other economic factors and level of maintenance expenditures required to obtain the expected future cash flows from the assets.

(d) Revenue recognition

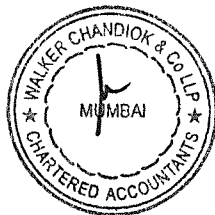
Revenue is measured at the fair value of consideration received or receivable. The company recognises revenue when the amount of revenue can be reliably measured. Revenue comprises the following elements:

i. Revenue from online skill gaming

Online gaming revenue represents the commission charged from each game less the fair value of certain promotional bonuses paid out of earned revenue and the value of loyalty points accrued. In Poker tournaments certain promotional costs are accounted for, and entry fee revenue is recognised when the tournament has concluded and there is no longer a service obligation to each user that participated in the tournament.

ii. Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the amortised cost and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

(e) Employee benefits

Short-term employee benefits

The amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post employment benefits :

Defined benefit plan

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income and are not reclassified to profit or loss. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Defined Contribution Plan

Payments to defined contribution benefit plans are recognised as an expense in the Statement of Profit and Loss during the period in which employee renders related service.

(f) Foreign currency transactions

Foreign currency transactions and balances

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at the closing rate of exchange prevailing on the reporting date.

ii. Any exchange difference arising on account of settlement of foreign currency transactions and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the Statement of Profit and Loss.

iii. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive Income or Statement of Profit and Loss are also recognized in Other Comprehensive Income or Statement of Profit and Loss, respectively).

iv. Assets and liabilities of entities with functional currency other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the Balance Sheet date. Statement of the profit loss has been translated using weighted average exchange rate. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity.

(g) Income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date. The tax liabilities are presented as net of advance tax for that particular assessment year.

Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amount in the financial statement. Deferred tax assets and liabilities are measured using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

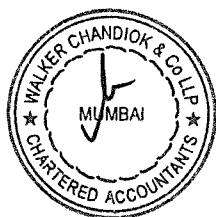
(h) Earning per share

Basic earnings per share

Basic earnings per share are calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the Financial Year. Earnings considered in ascertaining the Company's earnings per share are the net profit for the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

(i) Financial instruments

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

(i) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Investment in subsidiary and associate companies

The Company has accounted for its investments in subsidiary and associate companies at cost less impairment if any.

D. Other equity and mutual fund investments

All other equity and mutual fund investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected an irrevocable option to present the value changes in 'Other Comprehensive Income'.

E. Impairment of financial assets

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

Expected credit losses are measured through a loss allowance at an amount equal to:

The twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible with 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans, net of directly attributable transaction costs.

B. Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans are subsequently measured at amortised cost using the effective interest rate method.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

C. Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

j) Leases

A. The company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any and adjusted for any remeasurement of the lease liability.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Lease liability and ROU asset have been separately presented under heads "Other Financial Liabilities" and "Property, Plant and Equipment" respectively and lease payments have been classified as financing cash flows.

New standards, interpretations and amendments adopted by the company:

The amendments introduce a practical expedient that simplifies how a lessee accounts for COVID-19 related rent concessions, and a lessee may elect not to assess whether rent concessions occurring as a direct consequence of the COVID-19 pandemic are lease modifications. A lease that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this standard if the change were not a lease modification. The impact of the amendment on the financial Information has been disclosed in Note No. 35.

B. The company as a lessor

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognised on a straight line basis on a straight-line basis over the term of the lease.

k) Share-based payments arrangement

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note No. 41.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

The impact of modification of share based payment arrangement, if any, resulting in incremental fair value, i.e. the difference between the fair value of the modified equity instrument and that of the original equity instrument, both estimated as at the date of the modification is expensed over the remaining vesting period in the statement of profit and loss account. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

l) Borrowings

Borrowing are initially recognised at net of transaction costs incurred and measured at amortised cost using effective interest method. Borrowings are classified as current liabilities unless the company has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

Effective interest method:

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payment (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

m) Promotional expenses

These are discretionary awards provided to the customers for the online skill gaming business on part of the company. These expenses are recorded as and when incurred and reported as marketing and sales promotion in the statement of profit and loss.



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n) Significant management judgments in applying accounting policies and estimation uncertainty

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing on the reporting date.

Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. If any indication exists, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

Recoverability of trade receivable

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Depreciation / amortisation and useful lives of property, plant and equipment / intangible assets

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Share based payments

The Grant date fair value of options granted to employees is recognised as employee expenses, with corresponding increase in equity, over the period that the employee become unconditionally entitled to the option. The increase in equity recognised in connection with share based payment transaction is presented as a separate component in equity under "share option outstanding account". The amount recognised as expense is adjusted to reflect the impact of the revision estimates based on number of options that are expected to vests, in the statement of profit and loss with a corresponding adjustment to equity.

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Liability for promotional expenses

The Liability for discretionary awards is recorded based on the estimated utilisation of such awards by the customers, which is calculated based on the past trends. Based on the estimated liability promotional expenditure liability is booked at each reporting date.

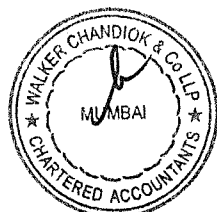
o) Recent accounting pronouncements

All the Ind AS issued and notified by the Ministry of Corporate Affairs ('MCA') under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorised have been considered in preparing these financial statement.

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS16 – Property Plant and Equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37– Provisions, Contingent Liabilities and Contingent Assets –The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.



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2 (i) Property, plant & equipment

(Rs. in lakhs)

Particulars	Furniture & Fixtures	Office Equipments	Vehicle	Computer & Accessories	Right to use	Total
Gross Block						
As at April 1, 2020	16.19	93.57	22.94	265.66	198.07	596.43
Additions	-	2.44	-	38.88	-	41.32
Disposals	-	(0.37)	-	(12.25)	(3.82)	(16.44)
As at March 31, 2021	16.19	95.64	22.94	292.29	194.25	621.31
As at April 1, 2021	16.19	95.64	22.94	292.29	194.25	621.31
Additions	-	4.10	-	18.56	-	22.66
Disposals	-	-	-	-	-	-
As at March 31, 2022	16.19	99.74	22.94	310.85	194.25	643.97

Accumulated Depreciation

As at April 1, 2020	10.26	52.14	1.81	200.85	60.12	325.18
Depreciation for the year	2.76	14.20	2.72	38.18	67.53	125.39
Depreciation on disposal	-	(0.21)	-	(10.66)	-	(10.87)
As at March 31, 2021	13.02	66.13	4.53	228.37	127.65	439.70
As at April 1, 2021	13.02	66.13	4.53	228.37	127.65	439.70
Depreciation for the year	2.33	12.63	2.72	30.93	66.60	115.21
Depreciation on disposal	-	-	-	-	-	-
As at March 31, 2022	15.35	78.76	7.25	259.30	194.25	554.91

Net Block

As at March 31, 2021	3.17	29.52	18.41	63.91	66.60	181.61
As at March 31, 2022	0.84	20.98	15.69	51.55	0.00	89.06

2 (ii) Intangible assets

(Rs. in lakhs)

Particulars	Software Design & Development	Computer Software	Software	Total
Gross Block				
As at April 1, 2020	187.69	4.73	1,011.92	1,204.34
Additions	-	-	747.68	747.68
Disposals	-	-	-	-
As at March 31, 2021	187.69	4.73	1,759.60	1,952.02
As at April 1, 2021	187.69	4.73	1,759.60	1,952.02
Additions	-	-	839.40	839.40
Disposals	-	-	-	-
As at March 31, 2022	187.69	4.73	2,599.00	2,791.42

Accumulated Amortisation

As at April 1, 2020	187.69	3.36	188.59	379.64
Amortisation for the year	-	1.15	523.33	524.48
Adjustments	-	-	-	-
As at March 31, 2021	187.69	4.51	711.92	904.12
As at April 1, 2021	187.69	4.51	711.92	904.12
Amortisation for the year	-	-	694.68	694.68
Adjustments	-	-	-	-
As at March 31, 2022	187.69	4.51	1,406.60	1,598.80

Net Block

As at March 31, 2021	-	0.22	1,047.68	1,047.90
As at March 31, 2022	-	0.22	1,192.40	1,192.62

2 (iii) Intangible assets under development ageing schedule

Ageing schedule for intangible assets under development as on 31 March 2022

(Rs. in lakhs)

Particular	Outstanding for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	32.13	-	-	-	32.13
Projects temporarily suspended	-	-	-	-	-
Total	32.13	-	-	-	32.13

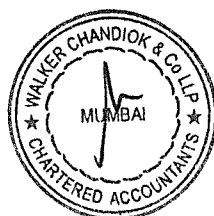
Ageing schedule for intangible assets under development as on 31 March 2021

(Rs. in lakhs)

Particular	Outstanding for a period of				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	86.94	-	-	-	86.94
Projects temporarily suspended	-	-	-	-	-
Total	86.94	-	-	-	86.94

Note

Various projects for software development are under progress as at 31 March 2022 and 31 March 2021. There are no projects which are temporarily suspended as at 31 March 2022 and 31 March 2021. Also, there are no other projects in progress whose completion is overdue or has exceeded its cost compared to its original plan.



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(Rs. in lakhs)					
Particulars	Face value per share (Rs.)	Nos.		As at	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
3. Non current investments					
(a) Investment in subsidiary company measured at cost (unquoted fully paid up) Deltin Cruises and Entertainment Private Limited	10.00	-	10,000.00	-	1.00
(b) Investment measured at Fair value through Other comprehensive Income (OCI) Halaplay Technologies Private Limited *	100.00	-	53,482.00	-	2,404.15
Total				0.00	2405.15

* Investment in Halaplay Technologies Private Limited sold to Holding Company, Delta Corp Limited.

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
4. Other financial assets- non Current		
Unsecured - Considered good Security deposit	39.04	33.35
Total	39.04	33.35

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
5. Other non current assets		
Prepaid Expenses	0.55	-
Total	0.55	-

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
6. Cash and cash equivalents		
Balance with banks in Current accounts	2,479.71	2,624.83
Total	2,479.71	2,624.83

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
7. Bank balance other than cash and cash equivalents		
Unspent Corporate social responsibility account	42.42	54.22
Total	42.42	54.22

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
8. Loans-current		
Inter corporate deposit to related party (Refer note no. 28) Unsecured, considered credit impaired	-	5,595.00
Less- Allowance for expected credit loss (Refer note no. 43)	-	(5,595.00)
Inter corporate deposit to others Unsecured, considered good	-	40.00
Total	-	40.00

(Rs. in lakhs)		
Particulars	As at	
	31 March 2022	31 March 2021
9. Other financial assets- current		
Unsecured, considered good unless otherwise stated Security deposit	59.58	60.00
Receivable from payment gateway*	887.99	461.52
Accrued interest on ICD	-	2.12
Others receivables from related party (refer note 28)	-	4.58
Advances to employees	2.50	-
Total	950.07	528.22



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10. Other current assets

(Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Advance to suppliers	70.54	73.33
Prepaid expenses	75.49	115.05
Total	146.03	188.38

11. Income tax assets (net) (current)

(Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Advance tax (net of provision for taxes amounting Rs. 2.14 lakhs)	66.76	-
Total	66.76	-

12. Equity share capital

Particulars	As at 31 March 2022		As at 31 March 2021	
	No.	Rs. in Lakhs	No.	Rs. in Lakhs
Authorised shares:				
Equity shares of Re.1/- each (Previous year equity share of Rs. 10/- each)	15,00,00,000	1,500.00	10,00,000	100.00
Total	15,00,00,000	1,500.00	10,00,000	100.00
Issued, subscribed and fully paid-up:				
Equity shares of Re. 1/- each (Previous year equity share of Rs. 10/- each)	5,85,000	5.85	36,000	3.60
Total	5,85,000	5.85	36,000	3.60

a) Reconciliation of the shares at the beginning and at the end of the reporting year

Equity Shares	As at 31 March 2022		As at 31 March 2021	
	No.	Rs. in Lakhs	No.	Rs. in Lakhs
At the beginning of the year	36,000	3.60	36,000	3.60
Sub-division of equity shares	3,24,000	-	-	-
Issued during the year	2,25,000	2.25	-	-
Outstanding at the end of the year	5,85,000	5.85	36,000	3.60

b) Terms / Rights Attached to Equity Shares

The company has only one class of equity shares having a par value of Re. 1/- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees.

c) Sub-division of shares:

As per the recommendation in meeting of the Board of Directors dated 11th January, 2022 and approval of the shareholders dated 7th February, 2022, the existing equity shares are sub-divided into 1,50,00,000 equity shares of face value of Re. 1/- each. Pursuant to this resolution the existing issued, paid up and subscribed share capital of the Company stands subdivided to 3,60,000 equity shares of Re. 1/- each.

d) Details of equity shareholders holding more than 5% shares in company

Particulars	As at 31 March 2022		As at 31 March 2021	
	Nos.	% of holding	Nos.	% of holding
Delta Corp Limited (Holding company)*	5,85,000	100.00	36,000	100.00

* Includes 10 shares held through nominee.

e) Details of Equity Shares held by promoters at the end of the Year

SN	Promoter's Name	No. of shares	% of Total shares	% Change during the year
1	Delta Corp Limited	5,85,000	100	-

13. Other equity

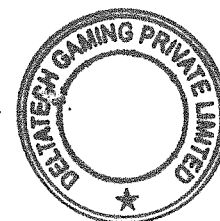
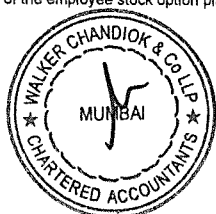
(Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Securities premium		
Opening balance	238.80	238.80
Add : Addition during the year	897.75	-
Closing balance	1,136.55	238.80
Share option outstanding account (ESOP)		
Opening balance	495.39	-
Add : Share based payment to employees (Refer Note no. 41)	590.13	495.39
Closing balance	1,085.52	495.39
Other comprehensive income		
Opening balance	57.95	(145.73)
(+) Movement in OCI (net)	(135.02)	203.68
(-) Transfer to Retained Earnings	57.22	-
Closing balance	(19.85)	57.95
Retained earnings		
Opening balance	(735.83)	3,267.40
(+) Net profit for the current year	(439.90)	(4,003.23)
(-) Transfer from OCI	(57.22)	-
Closing balance	(1,232.95)	(735.83)
Total	969.27	56.31

Nature and purpose of reserves:

Securities Premium : Securities premium is used to record the premium on issue of shares. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Share Options Outstanding Account : The Employee Stock Options Reserve represents reserve in respect of equity settled share options granted to the Company's employees in pursuance of the employee stock option plan.



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Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Gratuity (Refer Note No. 27)	165.67	153.89
Total	165.67	153.89

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Deferred tax asset:		
Property, plant and equipment	94.07	43.85
Leases	-	1.70
Provision for employee benefits	47.53	44.16
Business loss	29.47	-
(A)	171.07	89.71
Deferred tax liabilities:		
Fair valuation of investment through other comprehensive income	-	26.14
(B)	-	26.14
Net Deferred Tax Assets (A - B)	171.07	63.57

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Unsecured borrowing		
Borrowing from related party (Refer note no. 28)	-	2,946.55
Total	-	2,946.55

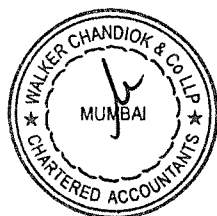
Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Dues to -		
Micro, small and medium enterprises (MSME)	-	-
Creditors other than micro, small and medium enterprises	22.56	64.52
Total	22.56	64.52

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
The principal amount remaining unpaid at the end of the year	-	-
The interest amount remaining unpaid at the end of the year	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

Particular	(Rs. in lakhs)				Total
	Outstanding for Following Period from due date of Payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Other	22.43	0.13	-	-	22.56
(iii) Disputed Dues-MSME					-
(iv) Disputed Dues-Other					-
Total	22.43	0.13	-	-	22.56

Particular	(Rs. in lakhs)				Total
	Outstanding for Following Period from due date of Payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Other	63.08	0.04	1.40	-	64.52
(iii) Disputed Dues-MSME					-
(iv) Disputed Dues-Other					-
Total	63.08	0.04	1.40	-	64.52



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18. Other financial liabilities-current (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
(a) Deposit from customers (customer wallet balance)	2,594.65	2,246.40
(b) Employee dues	336.06	34.22
(c) Provisions for expenses	535.08	768.63
(d) Provisions for unredeemed crown	35.38	25.77
(e) Payable to related party (Refer note no. 28)	-	1.47
Total	3,501.17	3,076.49

19. Other current liabilities (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
(a) Duties & taxes	411.30	677.24
Total	411.30	677.24

20. Provision-current (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Provision for		
(a) Leave encashment (Refer note no. 27)	42.08	21.57
(b) Corporate social responsibility (Refer note no. 34)	91.56	103.37
Total	133.64	124.94

21. Current tax liabilities (net) (Rs. in lakhs)

Particulars	As at	
	31 March 2022	31 March 2021
Provision for taxation (Net of advance tax Rs. 505.00 lakhs in FY 2020-21)	-	77.28
Total	-	77.28

22. Revenue from operation (Rs. in lakhs)

Particulars	For the year ended	
	31 March 2022	31 March 2021
Sale of services (Refer note no. 39)	16,224.56	18,362.53
Less- Goods and service tax (GST)	(2,474.93)	(2,800.17)
Less- Unredeemed crown	(26.94)	(25.77)
	13,722.69	15,536.59



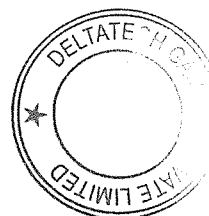
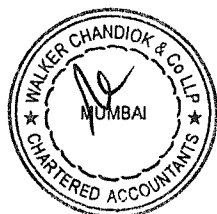
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Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
<u>Interest income on :</u>		
- Inter corporate deposits	1.04	2.12
- Lease deposit	3.54	8.65
Net gain on investments carried on fair value through Profit and Loss	-	21.69
Profit on Sale of Fixed Assets		2.21
Balances written back-	26.82	28.93
Miscellaneous Income	9.15	-
Total	40.55	63.60

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
Salaries, wages and bonus	2,363.64	1,570.04
Contribution to provident and other funds (Refer note no. 27)	42.02	51.44
Gratuity and leave encashment expenses (Refer note no. 27)	191.70	82.73
Share based compensation expense (Refer note no. 41)	590.13	495.39
Staff welfare expenses	163.19	142.38
Total	3,350.68	2,341.98

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
Interest on statutory dues	2.69	9.49
Interest on lease liabilities (Refer note no. 35)	3.26	12.93
Total	5.95	22.42

Particulars	(Rs. in lakhs)	
	For the year ended	
	31 March 2022	31 March 2021
Bank charges	0.47	0.49
Corporate social responsibility (Refer note no. 34)	55.44	61.18
Impairment of Intangible assets under development	-	42.52
Payment gateway charges	549.08	626.44
Legal and professional fees	96.63	203.60
Marketing and sales promotion	8,481.15	9,015.27
Payment to auditors (Refer note no. 36)	11.03	10.02
Power and fuel	11.50	11.87
Printing and stationery	0.43	0.01
Rates and taxes	11.40	2.46
Rent (Refer note no 35)	8.18	27.17
Office expense	32.17	29.37
Software maintenance	126.26	146.28
Subscription charges	16.70	20.35
Telephone and internet expenses	19.85	28.77
Travelling and conveyance expenses	13.65	2.37
Web site hosting and maintenance	628.59	202.93
Miscellaneous expenses	-	5.49
Total	10,062.53	10,436.59



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27. Employee benefits :

Brief description of the Plans:

The Company has various schemes for employee benefits such as Provident Fund, Gratuity and Leave Encashment. The Company's defined contribution plans are Provident Fund (in case of certain employees). The Company has no further obligation beyond making the contributions to such plans.

A Defined benefits plan

The Company's defined benefit plans include Gratuity (Unfunded). The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

(i) Principal actuarial assumptions used:

Particulars	Gratuity (unfunded)	
	31 March 2022	31 March 2021
Discount rate (per annum)	6.70%	6.26%
Salary escalation rate	7.50%	7.50%
Rate of employee turnover	15.00%	15.00%
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2006-08)
Expected Rate of return on plan assets (per annum)	NA	NA

(ii) Expenses recognised in statement of profit and loss

(Rs. in lakhs)

Particulars	Gratuity (Unfunded)	
	31 March 2022	31 March 2021
Current service cost	43.75	33.87
Past service cost	-	-
Net interest	9.64	6.91
Total expenses recognised in the statement of profit and loss*	53.39	40.78

*The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the statement of profit & loss account. (refer note no. 24)

(iii) Expenses recognized in the other comprehensive income (OCI) for current year

(Rs. in Lakhs)

Particulars	Gratuity (Unfunded)	
	31 March 2022	31 March 2021
Actuarial (Gains)/Losses on Obligation For the year - Due to changes in financial assumptions	(4.46)	1.62
Actuarial (Gains)/Losses on Obligation For the year - Due to experience adjustment	8.67	11.34
Actuarial (Gains)/Losses on Obligation For the year - Due to changes in Demographic Assumptions	0.01	-
Net expenses/ (Income) for the period recognized in other comprehensive income	4.22	12.96

The remeasurement of the net defined benefit liability is included in other comprehensive income.

(iv). Movements in the present value of defined benefit obligation are as follows:

(Rs. in lakhs)

Particulars	31 March 2022	31 March 2021
Define Benefits obligation at the beginning of the year	153.89	107.35
Interest cost	9.64	6.91
Current service cost	43.75	33.87
Benefit paid directly by employer	(45.83)	(7.20)
Actuarial (Gains) Losses on obligation- Due to change in Financial assumption	(4.46)	1.62
Actuarial Losses on obligation- Due to Experience	8.67	11.34
Actuarial (Gains) Losses on obligation- Due to change in Financial assumption	0.01	-
Net Liability Recognized in the Balance Sheet	165.67	153.89

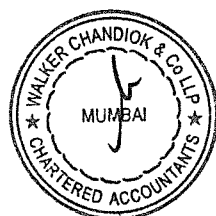
(v) Cash flow projection : from the employer

(Rs. in lakhs)

Projected benefits payable in future years from the date of reporting	31 March 2022	31 March 2021
1st Following Year	16.02	14.27
2nd Following Year	18.06	15.44
3rd Following Year	17.83	16.87
4th Following Year	18.88	17.12
5th Following Year	19.20	17.37
Sum of Years 6 To 10	73.58	66.62
Sum of Years 11 and above	107.62	101.06

The Plan typically to expose the Company to actuarial risk such as Interest Risk, Longevity Risk and Salary Risk

- Interest Risk:- A decrease in the bond interest rate will increase the plan liability.
- Longevity Risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
- Salary Risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan's participants will increase the plan's liability.



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(vi) Sensitivity analysis

	(Rs. in lakhs)	
Projected Benefits Payable in Future Years From the Date of Reporting	31 March 2022	31 March 2021
Defined Benefit Obligation on Current Assumptions	165.67	153.89
Delta Effect of +1% Change in Rate of Discounting	(9.33)	(9.04)
Delta Effect of -1% Change in Rate of Discounting	10.49	10.23
Delta Effect of +1% Change in Rate of Salary Increase	10.31	10.00
Delta Effect of -1% Change in Rate of Salary Increase	(9.35)	(9.03)
Delta Effect of +1% Change in Rate of Employee Turnover	(1.91)	(2.10)
Delta Effect of -1% Change in Rate of Employee Turnover	2.01	2.23

The above sensitivity analyses are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

B. Defined contribution plans

The Company also has certain defined contribution plans. The contributions are made to registered provident fund and Labour Welfare Fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plans are as follows:

Charge to the Statement of Profit and Loss based on contributions:

	(Rs. in lakhs)	
Particulars	31 March 2022	31 March 2021
Employer's contribution to Regional Provident Fund Office	41.56	50.96
Employer's contribution to Labour Welfare Fund	0.46	0.48

C. Leave obligations

(Rs. in lakhs)

(i) The amount of Rs. 138.31 lakhs (31 March 2021 - Rs. 41.95 Lakhs) has been recognised as an expense in the statement of profit and loss account and included in "Gratuity and leave encashment expenses" under Employees benefit expenses (refer note no. 24).

(ii) Balance sheet reconciliation

	(Rs. in lakhs)	
Particulars	31 March 2022	31 March 2021
Liability as per actuarial valuation	42.08	21.57

28. Information in accordance with the requirements of Indian Accounting Standard 24 on Related Party.

(A) List of related parties

(i) Holding company

Delta Corp Limited

(ii) Subsidiaries

Deltin Cruises and Entertainment Private Limited (formally known as Gaussian Software Private Limited)
(w.e.f 22th June, 2020 upto 16th March, 2022)

(iii) Fellow Subsidiaries

Gaussian Online Skill Gaming Private Limited
High Street Cruises and Entertainment Private Limited

(iv) Key Management Personnels (KMP):

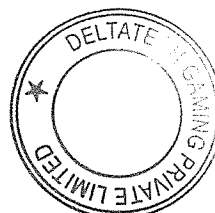
Mr. Jaydev Mody – Chairman of Holding Company
Mr. Hardik Dhebar – Group CFO and Director
Mr. Ashish Kapadia – Director
Mr. Ravinder Kumar Jain – Director (w.e.f 15th June, 2021)
Mr. Shivanandan Pare – Executive Director and CEO (w.e.f 19th August, 2021)
Ms. Anannya Godbole – Company Secretary (w.e.f 26th January, 2022)

(v) Relatives of Key Management Personnels (KMP):

Ms. Ziya Mody – Wife of Chairman of Holding Company
Ms. Anjali Mody – Daughter of Chairman of Holding Company

(vi) Enterprises over which person mentioned in (iv) above exercise significant influence or control directly or indirectly with whom company has transactions.

Goan Football Club Private Limited
Forum for Sports and Freedom of Expression
Freedom Registry Limited
AZB & Partners



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(B) Details of transactions carried out with related parties in the ordinary course of business

(Rs. in lakhs)

Nature of Transactions	Holding Company/ Subsidiaries/ Associate		Key management personnel		Individual/ Enterprises Over which such Individuals/ KMPs or their Relatives Exercises Significant Influence or Control		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Loan given								
Deltin Cruises and Entertainment Private Limited #	-	5,595.00	-	-	-	-	-	5,595.00
Total :	-	5,595.00	-	-	-	-	-	5,595.00
Loan taken								
Delta Corp Limited	200.34	4,401.37					200.34	4,401.37
Total :	200.34	4,401.37	-	-	-	-	200.34	4,401.37
Loan repaid								
Delta Corp Limited	3,146.89	1,454.82					3,146.89	1,454.82
Total :	3,146.89	1,454.82	-	-	-	-	3,146.89	1,454.82
Sale of Services/ Assets/ Investment								
Delta Corp Limited	2,246.24	3.97	-	-	-	-	2,246.24	3.97
High Street Cruises and Entertainment Private Limited *	1.00	-	-	-	-	-	1.00	-
Total :	2,247.24	3.97	-	-	-	-	2,246.24	3.97
Employee stock options granted								
Ashish Kapadia	-	-	-	-	-	29,250.00	-	29,250.00
Total :	-	-	-	-	-	29,250.00	-	29,250.00
Purchase of Services/ Asset/ Investment								
Delta Corp Limited		1.00	-	-	-	-	-	1.00
Forum for Sports and Freedom of Expression (refer note 34)		-	-	-	11.80	-	11.80	-
Goan Football Club Private Limited		-	-	-		175.00	-	175.00
Freedom Registry Limited		-	-	-	0.06	0.05	0.06	0.05
AZB & Partners		-	-	-	6.41	72.27	6.41	72.27
Total :	-	1.00	-	-	18.27	247.32	18.27	248.32
Reimbursement of Expenses								
Gaussian Online Skill Gaming Private Limited	2.50	-					2.50	-
Total :	2.50	-	-	-	-	-	2.50	-
Remunerations paid								
-Key Management Personnel								
Anannya Godbole	-	-	1.74	-	-	-	1.74	-
Shivanandan Pare	-	-	83.90	-	-	-	83.90	-
Total :	-	-	85.64	-	-	-	85.64	-

During the financial year 2021-22, due to change in terms, the company has classified inter corporate deposit given to Deltin Cruises and Entertainment Private Limited ("DCEPL") of Rs. 5595.00 lakhs as Quasi Equity in subsidiary company, DCEPL, the wholly owned subsidiary company has invested Rs. 5585.9 lakhs into Jalesh Cruises Mauritius Limited ("JCML"). Based upon financial position of JCML and as a matter of prudence in an uncertain market environment DCEPL has evaluated the fair value of its investment in JCML as zero in financial year 2019-20. JCML has applied for liquidation in financial year 2020-21. The provision has been made for aforesaid inter corporate deposit as doubtful recovery in the financial statement of the year 2020-21 and subsequently written off in financial year 2021-22.

* Sale of Equity shares of Deltin Cruises and Entertainment Private Limited

Closing balances								
Other Receivables								
Gaussian Online Skill Gaming Private Limited	-	4.58			-	-	-	4.58
Total :	-	4.58	-	-	-	-	-	4.58
Loans payable								
Delta Corp Limited	-	2,946.55	-	-	-	-	-	2,946.55
Total :	-	2,946.55	-	-	-	-	-	2,946.55
Other Payables								
Delta Corp Limited	-	1.47	-	-	-	-	-	1.47
Total :	-	1.47	-	-	-	-	-	1.47



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29. Earning per shares

Earnings Per Share (EPS) – EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below.

Particulars	Year Ended	
	31 March 2022	31 March 2021
Loss for the year	(439.90)	(4,003.23)
Weighted Average Number of Equity Shares used as Denominator for calculating Basic Earnings per share (nos.)	375411	360000
Weighted Average Number of Equity Shares used as Denominator for calculating Diluted Earnings per share (nos.)	375411	360000
Earning per Equity shares		
Earnings Per Share - Basic (in Rs.)	(117.18)	(1,112.01)
Earnings Per Share - Diluted (in Rs.)	(117.18)	(1,112.01)
Face value per share (in Re.)	1.00	1.00

Note:

(a) Since the potential number of equity shares to be issued on exercise of Employee Stock options will have an anti-dilutive effect, i.e. their conversion to ordinary shares would decrease loss per share. Hence, 5665 stock options (previous year: 109) have not been considered in calculating diluted earnings per share for the year ended 31 March 2022 and 31 March 2021 respectively.

(b) Pursuant to the sub-division of shares in the ratio of 1:10 during the current financial year. For the purpose of calculation of EPS, the previous year's number of equity shares has been also sub-divided for comparison.

30. Tax expense

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	2.14	581.08
In respect of prior years	52.37	12.24
	54.51	593.32
Deferred tax		
Attributable to-		
Origination and reversal of temporary differences	(80.40)	(35.76)
Reduction in tax rate	-	-
	(80.40)	(35.76)
b) Income tax recognised in other comprehensive income		
Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	26.14	(26.14)
	0.96	3.26
	27.10	(22.88)

Movement of deferred tax during the year 2021-22

Particulars	(Rs. in lakhs)			
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax liabilities / (assets) in relation to:				
Property Plant and Equipments	(43.85)	(50.22)	-	(94.07)
Leases	(1.70)	1.70	-	-
Fair valuation of Investment through other comprehensive income	26.14	-	(26.14)	-
Business Loss	-	(29.46)	-	(29.46)
Provision for Employee Benefits	(44.16)	(2.42)	(0.96)	(47.54)
Total	(63.57)	(80.40)	(27.10)	(171.07)

Movement of deferred tax during the year 2020-21

Particulars	(Rs. in lakhs)			
	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax liabilities / (assets) in relation to:				
Property Plant and Equipments	4.73	(48.58)	-	(43.85)
Leases	0.02	(1.72)	-	(1.70)
Fair valuation of Investment through profit and loss account	4.44	(4.44)	-	-
Disallowance of expenses	(26.93)	26.93	-	-
Fair valuation of Investment through other comprehensive income	-	-	26.14	26.14
Provision for Employee Benefit	(32.95)	(7.95)	(3.26)	(44.16)
Total	(50.69)	(35.76)	22.88	(63.57)

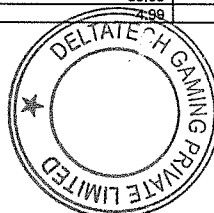
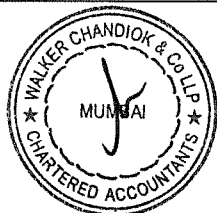
The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Profit before tax	(465.79)	(3,445.67)
Income Tax Expense Calculated @ 22.88 % (Previous Year: Tax rate 25.168%)	(106.57)	(867.21)
Tax effect of adjustments in calculating income		
Effect of expenses that are not deductible in determining taxable profit	20.69	1,427.46
Other Allowable Expenditure	-	(14.29)
Prior Year Tax	52.37	12.24
Effect of change in tax rate	3.40	-
Others	4.23	(0.64)
Total	(25.89)	557.55
Effective tax rate	5.56%	-16.18%

Deferred income tax assets have not been recognized on unused capital losses of Rs. 71.55 lakhs as at 31 March 2022 (Rs. 4.99 Lakhs as at 31 March 2021) as it is probable that future taxable profit will be not available against which the unused tax losses can be utilized in the foreseeable future.

The following table provides details of expiration of unused tax losses :

Year	(Rs. in lakhs)	
	As at 31 March 2022	As at 31 March 2021
2029	66.56	-
2028	4.99	4.99



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31 (a) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting year. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) The Company does not have significant exposure to the credit risk as there are no trade receivables at the year end because of its business model.

(b) Capital risk management

The company manages its capital to ensure that it will be able to continue as going concern while maximising the return to the stakeholders. The capital structure of the company consists of cash and cash equivalents, borrowings and total equity of the company. (Refer note no. 6, 12 and 16 respectively).

Particulars	31 March 2022	31 March 2021
Total equity	975.12	59.91
Borrowings	-	2,946.55
Total debt	-	2,946.55
Cash and cash equivalents	2,479.71	2,624.83
Net cost	(2,479.71)	321.72

(c) Unhedged foreign currency (FC) exposure:

The Company does not have significant exposure to the risk of change in foreign currency as the Company is not having any receivable and payable in foreign currency.

32. Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position.

(Rs. in lakhs)

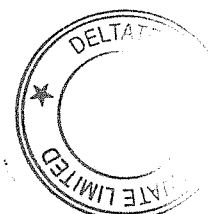
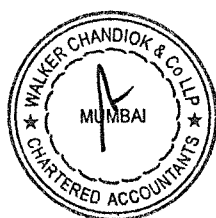
Maturities of financial liabilities	31 March 2022		
	Upto 1 year	1 to 5 years	5 years and above
Trade Payables	22.56	-	-
Other Financial Liabilities	3,501.17	-	-
Total	3,523.73	-	-

(Rs. in lakhs)

Maturities of financial liabilities	31 March 2021		
	Upto 1 year	1 to 5 years	5 years and above
Borrowings	2,946.55	-	-
Lease liabilities	73.35	-	-
Trade Payables	64.52	-	-
Other Financial Liabilities	3,076.49	-	-
Total	6,160.91	-	-

33. Investment in subsidiary

Name of the entity	Subsidiary / associate / joint venture	Principal place of business and country of incorporation	Proportion of ownership interest 31 March 2022	Proportion of ownership interest 31 March 2021	Method of accounting
Deltin Cruises and Entertainment Private Limited	Subsidiary	India	-	100%	Cost



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34. Details of corporate social responsibility (CSR) expenditure

(a) Gross amount required to be spent by company during the year 2021-22 Rs. 55.44 Lakhs (Previous year: Rs. 61.18 Lakhs)

(b) Amount spent during the year on:

(Rs. in lakhs)

Particulars	2021-22		
	In Cash *	Yet to be incurred #	Total
i) Construction /Acquisition of any Assets		-	-
ii) Purpose other than (i) above	55.44	-	55.44
Total	55.44	-	55.44

(Rs. in lakhs)

Particulars	2020-21		
	In Cash *	Yet to be incurred #	Total
i) Construction / Acquisition of any Assets		-	-
ii) Purpose other than (i) above	6.96	-	6.96
Total	6.96	-	6.96

* Represent actual outflow during the year

Company has opened a separate corporate social responsibility unspent account and funded Rs. 54.22 lakhs, out of that Rs. 11.80 lakhs spent during the financial year 2021-22

(c) Shortfall at the end of the financial year

(i) Shortfall at the end of financial year 2021-22 (Rs. in lakhs)

Particulars	Amount
For financial year 2021-22	-
For financial year 2020-21	42.42
For financial year 2019-20	49.14
Total	91.56

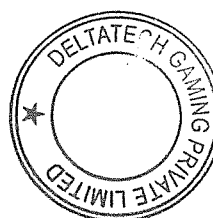
(ii) Shortfall at the end of financial year 2020-21 (Rs. in lakhs)

Particulars	Amount
For financial year 2020-21	54.22
For financial year 2019-20	49.14
Total	103.36

(d) Provision movement during the year :

(Rs. in lakhs)

Particulars	31 March 2022	31 March 2021
Opening Provision	103.36	49.14
Addition during the year	55.44	61.18
Utilised during the year	(67.24)	(6.96)
Closing provision	91.56	103.36



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

35. Leases

In the current year there is no lease contract standing as on 31 March 2022. During the previous year, the Company's lease asset classes primarily consist of leases for land and buildings. The lease period for these contracts varied from 1 to 5 years, in certain cases, mainly relating to rent of (parts of) buildings, with extension options. The Right-of-use assets and lease liabilities as disclosed below, do not include short term and low value leases. In general, as usual with leases, the Company's obligations under its leases are secured by the lessor's title to or legal ownership of the leased assets.

A. Right-of-use assets

The movement in Right-of-use assets has been disclosed in Note 2(i).

B. Lease liabilities

The movement in lease liabilities during the year are as follows:

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Opening balance	73.35	137.88
Additions on account of new leases	-	-
Interest accrued during the year	3.26	12.93
Payments made	(67.46)	(73.64)
Rent concession received	(9.15)	-
Change on account of remeasurement	-	(3.82)
Closing balance	-	73.35
Current	-	73.35
Non-current	-	-
Closing balance	-	73.35

C. Rent expenses recorded for short term leases is Rs. 8.18 Lakhs (previous year Rs. 27.17 lakhs) for the year ended 31 March 2022.

D. The total cash out flows for leases are Rs. 75.64 Lakhs (previous year Rs. 100.81 Lakhs) in the year, including the payments relating to short term and low value leases.

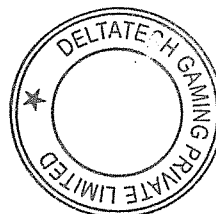
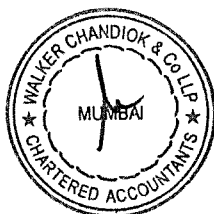
E. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	(Rs. in lakhs)	
	As at	
	31 March 2022	31 March 2021
Less than one year	-	77.80
One to three years	-	-

36. Payment to auditors

Other Expenditure in Note 28 includes Auditor's Remuneration in respect of:

Particulars	(Rs. in lakhs)	
	Year ended 31 March 2022	Year ended 31 March 2021
Audit fees	11.00	10.00
Reimbursement of out of pocket expense	0.03	0.02
Total	11.03	10.02



Deltatech Gaming Private Limited
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Notes to standalone financial statements for the year ended 31st March, 2022

37. Fair value disclosure

a) The carrying value, same as the fair value of financial instruments by categories as at 31 March 2022 and 31 March 2021 is as follows :

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Financial Assets		
Amortised Cost :		
Loans	-	40.00
Cash and Bank Balances	2479.71	2624.83
Bank balances other than Cash and Cash Equivalents	42.42	54.22
Other Financials Assets:		
- Current	950.07	528.22
- Non-Current	39.04	33.35
Fair value through other comprehensive income (FVTOCI)		
Investments	0.00	2404.15
Total Assets	3511.24	5684.77
Financial Liabilities		
Amortised Cost :		
Borrowings		
- Current	-	2946.55
Lease liabilities	-	73.35
Trade Payables	22.56	64.52
Other Financial Liabilities		
- Current	3501.17	3076.49
Total Liabilities	3523.73	6160.91

b) Fair Value Hierarchy and Method of Valuation

Except as detailed in the following table, the Company considers that the carrying amounts of financial instruments recognised in the financial statements approximate their fair values.

Level 1 : Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Input other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e.as prices) or indirectly (i.e. Derived from prices)

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

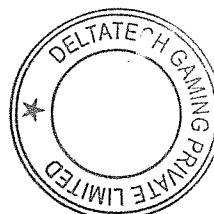
The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of 31 March 2022

Particulars	(Rs. in lakhs)				
	31 March 2021				
	Carrying Value	Level 1	Level 2	Level 3	Total
Measured at FVTOCI					
- Investments in Equity Instrument	2404.15	-	-	2404.15	2404.15

c) Fair value measurements using significant unobservable inputs (Level 3)

The following table presents the change in value of equity instrument in level 3 items

Particulars	(Rs. in lakhs)	
	Year Ended	
	31 March 2022	31 March 2021
Opening Balance	2404.15	1859.58
Addition on account of reclassification	-	-
Additional Investment	-	305.05
Change in Fair Value	157.90	239.52
Sale of Investment	2246.25	-
Closing Balance	315.80	2404.15



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

38. Contingent Liabilities

Nature of Dues	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Claims against the company's disputed liabilities not acknowledged as debt - Income tax liability	16.88	-

39. Disclosure under Ind AS - 115 Revenue from contracts with customers

Disaggregate revenue information:

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

a) Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Type of services		
Online Gaming	13,722.69	15,536.59
Total revenue from contract with customers	13,722.69	15,536.59
Geographical market		
India	13,722.69	15,536.59
Outside India	-	-
Total revenue from contract with customers	13,722.69	15,536.59
Timing of Revenue recognition		
Revenue recognised at a point in time	13,722.69	15,536.59
Revenue recognised over time	-	-
Total revenue from contract with customers	13,722.69	15,536.59

b) Contract balances	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Particulars		
Contract liabilities (customer wallet balance)	2,594.65	2,246.40

c) The company does not have any trade receivable or unbilled revenues.

d) Significant changes in contract asset and contract liability during the period are as follows:

Particulars	(Rs. in lakhs)	
	31 March 2022	31 March 2021
Movement in Contract Liabilities (Customer wallet balance)		
Contract Liabilities at the beginning of the year	2,246.40	2,603.20
Movement in customer wallet account and change in scale of operation	348.25	(356.80)
Contract liabilities	2,594.65	2,246.40

Information about Company's performance obligation

Company's performance obligation is immediately satisfied, when user plays on its online portal. Payment against performance obligation is deducted from customer wallet balance as and when the performance obligation is satisfied.

40. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief decision Based on the "management approach" as defined in IndAs 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. Online gaming is only one segment in company.

41. Share-based payments

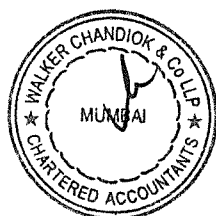
Details of the Employee Share Option Plan of the Company

The Company has implemented 'Gaussian ESOP 2020', as approved by the shareholders on 3rd August, 2020. The options are granted at the price determined by the Board of Directors. Each option entitles the holder to exercise the right to apply for and seek allotment of one equity share of Re. 1 each. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights.

The following share-based payment arrangements were in existence during the current year:

Options Series	Number of option granted	Grant date	Vesting date	Exercise Price (Rs.)	Fair Value at grant date (Rs.)
Granted on 2 September 2020	9,750	2 September 2020	2 September 2021	4,707.69	4,714.75
	9,750	2 September 2020	2 September 2022	4,707.69	4,838.80
	9,750	2 September 2020	2 September 2023	4,707.69	4,965.26

Exercise period will be at the time of liquidity event. Liquidity means any event as decided and approved by board / committee as liquidity event for the purpose of this plan and more particularly includes strategic sale event, listing or an initial public offer and any fund raising into the company.



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

The following table list the input to the models used for the year ended 31 March 2022.

Particulars	Option series 2-09-2019		
	Vest 1	Vest 2	Vest 3
Grant date share price (Rs.)	8776	8776	8776
Exercise price (Rs.)	4708	4708	4708
Expected volatility	20.99%	19.72%	19.00%
Option life (In no. of years)	3.00	3.50	4.00
Dividend yield	0.00%	0.00%	0.00%
Risk-free interest rate	4.81%	5.02%	5.21%
Model used	Black Scholes Option Pricing Model		

Movements in share options during the year

The following table reconcile the share option outstanding at the beginning and end of the year.

Particulars	2021-22	
	Number of options	Weighted average of exercise price (Rs.)
Balance at beginning of year	29,250	4,707.69
Granted during the year	-	-
Issued during the year	-	-
Forfeited during the year	-	-
Exercised during the year	-	-
Expired during the year	-	-
Balance at end of year	29,250	4,707.69

Particulars	2020-21	
	Number of options	Weighted average of exercise price (Rs.)
Balance at beginning of year	29,250	4,707.69
Granted during the year	-	-
Issued during the year	-	-
Forfeited during the year	-	-
Exercised during the year	-	-
Expired during the year	-	-
Balance at end of year	29,250	4,707.69

The effect of share based payment transactions on the company's profit or loss for the period is presented below:

Particulars	(Rs. in Lakhs)	
	31 March 2022	31 March 2021
Share based payment expense	590.13	495.39

Note:

a) Volatility:

Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the year. The measure of volatility is used in Black Scholes annualized standard deviation of the continuously compounded rate of return on the stock over a period of time. The Company considered the daily historical volatility of the Company's expected life of each vest.

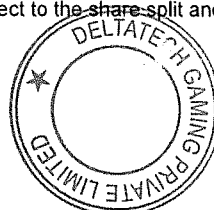
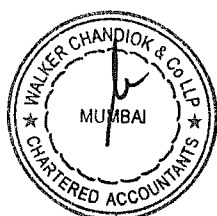
b) Risk Free Rate:

The risk free rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero - coupon securities.

c) Expected Life of the Options:

Expected life of the options is the period for which the Company expects the options to be live. The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The Company has calculated expected life as the average of life of the options.

d) Disclosures for 31 March 2022 and 31 March 2021 have been made after giving effect to the share split and right issue.



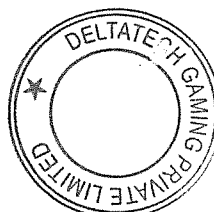
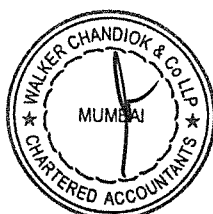
Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

42. Disclosure on Ratios

Ratios	Unit	Basis	For the year ended 31 March 2022	For the year ended 31 March 2021	Variance
(i) Current ratio	Times	$\frac{\text{Current assets}}{\text{Current liabilities}}$	0.89	0.49	81.63%
(ii) Debt-equity ratio	Times	$\frac{\text{Total debt}}{\text{Shareholder's equity}}$	-	49.18	-100.00%
(iii) Return on equity ratio	Percentage	$\frac{\text{Profit after tax}}{\text{Shareholder's equity}}$	-45.11%	-6682.07%	-99.32%
(iv) Inventory turnover ratio	Times	$\frac{\text{Cost of goods sold}}{\text{Average of Inventories}}$		Not Applicable	
(v) Trade receivables turnover ratio	Times	$\frac{\text{Revenue from operation}}{\text{Average trade receivable}}$		Not Applicable	
(vi) Trade payables turnover ratio	Times	$\frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$	80.31	83.63	-3.96%
(vii) Net capital turnover ratio	Times	$\frac{\text{Revenue from operation}}{\text{Working capital}}$	(30.47)	(4.31)	606.96%
(viii) Net profit ratio	Percentage	$\frac{\text{Profit after tax}}{\text{Revenue from operation}}$	-3.21%	-25.77%	-87.54%
(ix) Return on capital employed	Percentage	$\frac{\text{Earning before earning \& taxes}}{\text{Capital employed}}$	-57.19%	93531.42%	-100.05%
(x) Return on investment	Percentage	$\frac{\text{Earning before earning \& taxes}}{\text{Average total assets}}$	-7.38%	-45.84%	-83.90%
(xi) Debt service coverage ratio	Percentage	$\frac{\text{Earning before earning \& taxes}}{\text{Net debt services}}$	-14.61%	-235.30%	-93.79%

Reasons for more than 25% variance

1. Current ratio: Increase in Current Ratio from March, 2021 to March, 2022 primarily due to repayment borrowings to the holding Company, leading to decrease in current liabilities as of 31st March, 2022 and as a consequence improvement in current ratio.
2. Debt-equity ratio: There is no borrowing in current year hence, ratio is only computed for financial year 2020-21.
3. Return on equity: During the previous year, Company has incurred loss of Rs. 4,003.23 lakhs, majorly on account of exceptional item of Rs. 5,595 Lakhs leading to decrease in losses for the year and in current year there is also right issue of equity shares which resulted into increasing in shareholder's equity and thus consequence improvement in Return on equity.
4. Net capital turnover ratio: During the financial year 2021-22, repayment of borrowings which resulted into increase in working capital as consequence of which there is an improvement in net capital turnover ratio as compared to financial year 2020-21.
5. Net profit ratio: During the previous year, Company has incurred loss of Rs. 4,003.23 lakhs, majorly on account of exceptional item of Rs. 5,595 Lakhs leading to decrease in losses for the year and as a consequence improvement in net profit ratio.
6. Return on capital employed: During the current year, Company has incurred lower losses leading to decrease in earnings before interest and tax and there is right issue of equity shares which resulted into increasing in shareholder's equity and thus consequence decrease in Return on capital employed.
7. Return on investment: During the previous year, Company has incurred loss of Rs. 4,003.23 lakhs, majorly on account of exceptional item of Rs. 5,595 Lakhs leading to decrease in losses for the year and in current year there is also right issue of equity shares which resulted into increasing in shareholder's equity and thus consequence improvement in Return on equity.
8. Debt Service Coverage Ratio: During the financial year 2021-22, Company's earning before interest & tax improved as group has reduced its losses as compared to financial year 2020-21 and repaid more borrowing in current year as compared to previous year resulted into improvement in debt service coverage ratio.



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

43. Exceptional Item for the year ended 31 March 2021 includes provision made for doubtful recovery for loan given to wholly owned subsidiary company. In the year ended 31 March 2020, the wholly owned subsidiary company has evaluated the carrying value of its Investment in Jalesh Cruises Mauritius Limited and considered it unrecoverable. Consequent to uncertainty over recoverability of loan from wholly owned subsidiary, the Company had made a provision of Rs. 5,595.00 lakhs in FY 2020-21 towards doubtful recovery of loan given to wholly owned subsidiary company. This had been done as a matter of prudence in an uncertain market environment. During the current year, there is no transaction under exceptional items.

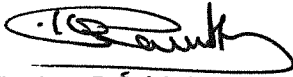
44. Subsequent events

Bonus issue:

Subsequent to the year end, as per recommendation of the Board of Directors in their meeting held on 09th April, 2022 and approval of the shareholders dated 09th April, 2022, the Company has issued 8,19,00,000 bonus equity shares of face value of Re. 1/- each in ratio of 140:1 (i.e. 140 Bonus Shares for every 1 Equity Share), which were allotted to the shareholders on 11th April, 2022. Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 824.85 lakhs comprising of 8,24,85,000 equity shares of face value of Re. 1/- each. These shares are retrospectively considered for the computation of basic and diluted EPS.

As per our report of even date

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Regn. No.001076N/N500013



Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022



For and on behalf of Board of
Deltatech Gaming Private Limited



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

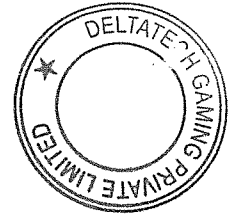
Place: Mumbai
Date: 09th April, 2022



Hardik Dhebar
Director
DIN: 00046112



Anannya Godbole
Company Secretary
M. No: A23112



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Independent Auditor's Report

**To the Members of Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)**

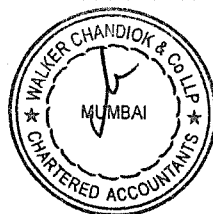
Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Holding Company') and its subsidiary, Deltin Cruises and Entertainment Private Limited, (the Holding Company and its subsidiary together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at **31 March 2022**, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2022, and their consolidated loss (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Consolidated Financial Statements**

Information other than the Consolidated Financial Statements and Auditor's Report thereon

4. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

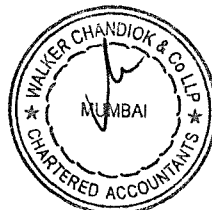
5. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Consolidated Financial Statements

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

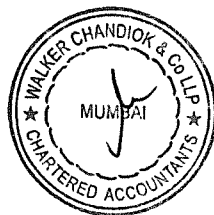
8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 these consolidated financial statements.
9. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 Holding Company has adequate internal financial controls system with reference to financial statements in place 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 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 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 financial statements 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 to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the financial statements, of which we are the independent auditors. We remain solely responsible for our audit opinion.
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.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Consolidated Financial Statements

Report on Other Legal and Regulatory Requirements

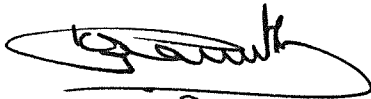
11. As required by section 197(16) of the Act based on our audit, referred to in paragraph 11, on separate financial statements of the subsidiary, we report that the Holding Company, its subsidiary company covered under the Act paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
12. As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us, of company included in the consolidated financial statements and covered under the Act we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
13. As required by section 143(3) of the Act, based on our audit on separate financial statements and other financial information of the subsidiary, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) in our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
 - e) On the basis of the written representations received from the directors of the Holding Company and its subsidiary and taken on record by the Board of Directors of the Holding Company and its subsidiary company covered under the Act, none of the directors of the Group companies covered under the Act, are disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure A' wherein we have expressed an unmodified opinion; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 report of the other auditors on separate financial statements as also the other financial information of the subsidiary:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group as detailed in Note 45 to the consolidated financial statements;



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Consolidated Financial Statements

- ii. The Holding Company and its subsidiary company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company covered under the Act, during the year ended 31 March 2022;
- iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Group to or in any person or entity, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Group from any person or entity, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed, as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material Misstatement.
- v. The Holding Company and its subsidiary company have not declared or paid any dividend during the year ended 31 March 2022.

For **Walker Chandio & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:22042423AGTMCF1903

Place: Mumbai
Date: 09 April 2022

**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Consolidated Financial Statements**

Annexure A to the Independent Auditor's Report of even date to the members of Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited) on the consolidated financial statements for the year ended 31 March 2022

Independent Auditor's Report on the internal financial controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

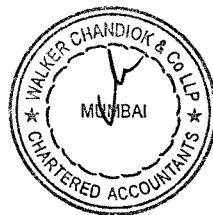
1. In conjunction with our audit of the consolidated financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') as at and for the year ended **31 March 2022**, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Consolidated Financial Statements

Annexure A (Contd)

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company as aforesaid.

Meaning of Internal Financial Controls with Reference to Financial Statements

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

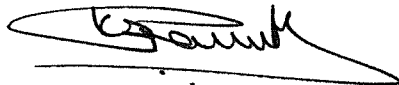
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

8. In our opinion, the Holding Company and its subsidiary company, which are companies covered under the Act, have in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2022, based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No:001076N/N500013



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:22042423AGTMCF1903

Place: Mumbai
Date: 09 April 2022

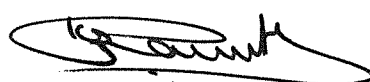
Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Consolidated Balance Sheet as at 31st March, 2022

(Rs. In Millions)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2(i)	8.91	18.16
(b) Intangible assets	2(ii)	119.26	104.79
(c) Intangible assets under development		3.21	8.69
(d) Financial Assets			
(i) Investments	3	-	240.41
(ii) Other Financial Assets	4	3.90	3.33
(e) Deferred Tax Assets (Net)	5	17.11	6.36
(f) Income Tax Assets (net)	6	6.68	-
(g) Other Non Current Assets	7	0.06	-
Total Non Current Assets		159.13	381.74
Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	8	247.97	262.64
(ii) Bank Balances other than (i) above	9	4.24	5.42
(iii) Loans	10	-	4.00
(iv) Other Financial Assets	11	95.01	52.82
(b) Other Current Assets	12	14.61	18.85
Total Current Assets		361.83	343.73
TOTAL ASSETS		520.96	725.47
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	0.59	0.36
(b) Other Equity	14	96.93	5.63
Total Equity		97.52	5.99
Non-Current Liabilities			
(a) Provisions	15	16.57	15.39
Total Non Current Liabilities		16.57	15.39
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	-	294.65
(ii) Lease Liabilities	17	-	7.34
(iii) Trade Payables	18		
Total outstanding dues to micro and small enterprises		-	-
Total outstanding dues to creditors other than micro and small enterprises		2.26	6.50
(iv) Other Financial Liabilities	19	350.12	307.65
(b) Other Current Liabilities	20	41.13	67.73
(c) Provisions	21	13.36	12.49
(d) Current Tax Liabilities (Net)	22	-	7.73
Total Current Liabilities		406.87	704.09
Total Liabilities		423.44	719.48
TOTAL EQUITY AND LIABILITIES		520.96	725.47

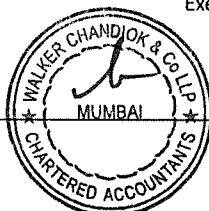
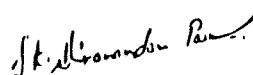
Significant Accounting Policies and Notes to the Consolidated financial Statements

As per Our Report of Even Date
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Regn. No. 001076N/N500013



Khushroo B. Panthaky
Partner
Membership No. 042423

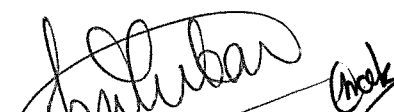
Place : Mumbai
Date : 9th April, 2022

Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Place : Mumbai
Date : 9th April, 2022

For and on behalf of Board



Hardik Dhebhar **Anannya Godbole**
Director Company Secretary
DIN: 00046112 ACS No. 23112



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Consolidated Statement of Profit and Loss for the year ended 31st March, 2022

(Rs. In Millions)

Particulars	Note No.	For Year Ended	
		31st March, 2022	31st March, 2021
Income			
Revenue from Operations	23	1,372.27	1,553.65
Other Income	24	4.05	6.86
Total Income		1,376.32	1,560.51
Expenses:			
Employee Benefit Expenses	25	335.07	234.19
Finance Costs	26	0.59	2.24
Depreciation and Amortization Expense	2(i+ii)	80.99	65.00
Other Expenses	27	1,006.36	1,043.82
Total Expenses		1,423.01	1,345.25
(Loss)/Profit Before Exceptional Item and Tax		(46.69)	215.26
Exceptional Item	39	0.11	-
(Loss)/Profit Before Tax		(46.58)	215.26
Tax Expenses	31		
- Current Tax		5.45	59.33
- Deferred Tax Charge/ (Benefit)		(8.04)	(3.57)
Total Tax Expenses		(2.59)	55.76
(Loss)/Profit for the Year		(43.99)	159.50
Non Controlling Interest		-	-
(Loss)/Profit attributable to shareholders		(43.99)	159.50
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans profit/(Loss)	28	(0.42)	(1.30)
Fair value of Equity Instrument	37	(15.79)	23.95
Income Tax relating to items that will not be reclassified to profit or loss	31	2.71	(2.29)
Total Other Comprehensive (Loss)/Income for the Year		(13.50)	20.36
Total Comprehensive (Loss)/Income for the Year		(57.49)	179.86
Profit Attributable to :			
a) Owners of the Company		(43.99)	159.50
b) Non-Controlling Interest		-	-
Other Comprehensive Income attributable to :			
a) Owners of the Company		(13.50)	20.36
b) Non-Controlling Interest		-	-
Total Comprehensive Income attributable to :			
a) Owners of the Company		(57.49)	179.86
b) Non-Controlling Interest		-	-
Earnings Per Equity Share (Nominal Value of Rs. 1/- each)	30		
- Basic		(117.17)	443.07
- Diluted		(117.17)	440.90
Significant Accounting Policies and Notes to the Consolidated financial Statements			

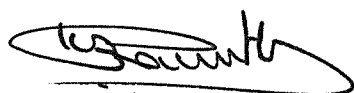
As per Our Report of Even Date

For Walker Chandiok & Co LLP

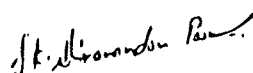
Chartered Accountants

Firm Regn. No. 001076N/N500013

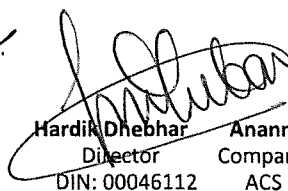
For and on behalf of Board



Khushroo B. Panthaky
Partner
Membership No. 042423



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

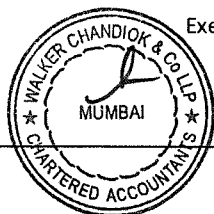


Hardik Dhebar
Director
DIN: 00046112

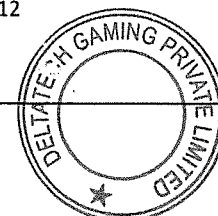


Anannya Godbole
Company Secretary
ACS No. 23112

Place : Mumbai
Date : 9th April, 2022



Place : Mumbai
Date : 9th April, 2022



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Consolidated Cash Flow Statement for the year ended 31st March, 2022

(Rs. In Millions)

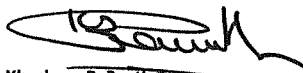
Sr. No.	Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net (Loss)/Profit before tax	(46.58)	215.26
	<u>Add/ (Deduct) :</u>		
	Depreciation And Amortisation Expense	80.99	65.00
	Employee Stock Option	59.01	49.54
	Provision Written back	(2.69)	(3.40)
	Exceptional Items	(0.11)	-
	Gain on Investment	-	(2.17)
	Finance Cost	0.59	2.24
	Profit on Sale of Property, Plant and Equipments	-	(0.22)
	Impairment of Intangible Asset under Development	-	4.25
	Rent Concession	(0.91)	-
	Interest Income	(0.45)	(1.07)
	Operating Profit Before Working Capital Changes	89.85	329.43
	<u>Adjustments For :</u>		
	Other Current Asset	4.24	(11.07)
	Other Financial Asset	(42.40)	(18.12)
	Other Financials Non Current Assets	(0.22)	5.08
	Other Non Current Asset	(0.06)	0.10
	Trade Payables	(4.24)	5.99
	Other Current Liabilities	(26.60)	6.31
	Other Financial Liabilities	46.39	(5.47)
	Provisions	1.63	3.18
	Cash Generated from Operations	68.59	315.43
	Taxes Paid	(19.85)	(74.17)
	Net Cash generated from operating activities (A)	48.74	241.26
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipments	(80.73)	(77.35)
	Sale of Property, Plant and Equipments	-	0.40
	Loan Received Back/(Given)	4.05	(4.00)
	Sale of subsidiary company	0.10	-
	Sale of Non Current Investment	224.62	-
	Purchase of Non Current Investment	-	(30.51)
	Sale of Current Investment	-	115.09
	Interest Received	0.32	-
	Net cash generated from investing activities (B)	148.36	3.63
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue Equity Shares	90.00	-
	Borrowing (Net)	(294.65)	(264.85)
	Lease Liability Payment	(6.75)	(7.36)
	Interest Paid	(0.27)	(0.95)
	Net Cash (Used In) Financing Activities (C)	(211.67)	(273.16)
	Increase/ (decrease) in cash and cash equivalents (A + B + C)	(14.57)	(28.27)
	Cash and cash equivalents as at beginning of the year	262.64	290.91
	Less : Disposal of subsidiary company (net of sell consideration paid in cash)	(0.10)	-
	Cash & Cash Equivalents As At End of the Year	247.97	262.64
	Cash and Cash Equivalents Includes :		
	Cash and Cash Equivalents (Refer Note No..8)	247.97	262.64

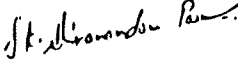
1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flow issued by The Institute of Chartered Accountants of India.


2) Figures in bracket indicate cash outflow.


As per Our Report of Even Date
For Walker Chandiook & Co LLP
Chartered Accountants
Firm Regn. No. 001076N/N500013

For and on behalf of Board


Khushroo B. Panthaky
Partner
Membership No. 042423

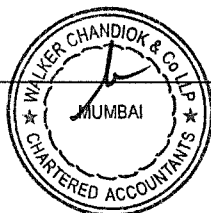

Shivanandan Pare
Executive Director & CEO
DIN: 03613410


Hardik Dhebhar
Director
DIN: 00046112


Anannya Godbole
Company Secretary
ACS No. 23112

Place : Mumbai
Date : 9th April, 2022

Place : Mumbai
Date : 9th April, 2022



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Consolidated Statement of Changes in Equity for the year ended 31st March, 2022

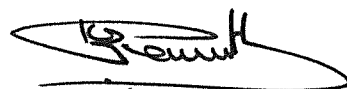
A. Equity Share Capital

Particulars	Rs. in Millions
	Amount
Balance as at 1st April, 2020	0.36
Changes in Equity Share Capital	-
Balance as at 31st March, 2021	0.36
Changes in Equity Share Capital	0.23
Balance as at 31st March, 2022	0.59

B. Other Equity

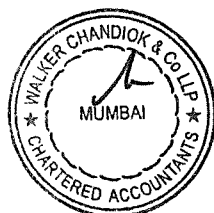
Particulars	Other Equity (Refer Note No.14)				Non Controlling Interest	Total Other equity
	Securities Premium	Retained Earnings	Share Option Outstanding Account (ESOP)	Other comprehensive income		
Balance as on 1st April, 2020	23.88	325.51	-	(573.16)	-	(223.77)
Changes in equity for the year ended 31st March, 2021						
Share based compensation expense	-	-	49.54	-	-	49.54
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(0.97)	-	(0.97)
Fair valuation of investments, net of tax effect	-	-	-	21.33	-	21.33
Loss for the Year	-	159.50	-	-	-	159.50
Balance as on 31st March, 2021	23.88	485.01	49.54	(552.80)	-	5.63
Balance as on 1st April, 2021	23.88	485.01	49.54	(552.80)	-	5.63
Changes in equity for the year ended 31st March, 2022						
Equity Shares Issued	89.78	-	-	-	-	89.78
Share based compensation expense	-	-	59.01	-	-	59.01
Remeasurement of defined benefit obligations, net of tax effect	-	-	-	(0.33)	-	(0.33)
Fair valuation of Investments, net of tax effect	-	-	-	(13.17)	-	(13.17)
Transfer from OCI to Retained earnings	-	(564.31)	-	564.31	-	-
Loss for the year	-	(43.99)	-	-	-	(43.99)
Balance as on 31st March, 2022	113.66	(123.29)	108.55	(1.99)	-	96.93

As per Our Report of Even Date
For Walker Chandio & Co LLP
Chartered Accountants
Firm Regn. No. 001076N/N500013

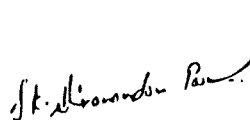


Khushroo B. Panthaky
Partner
Membership No.042423

Place : Mumbai
Date : 9th April, 2022



For and on behalf of Board



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Place : Mumbai
Date : 9th April, 2022



Hardik Dhebar
Director
DIN:00046112



Annanya Godbole
Company Secretary
ACS No. 23112



Deltatech Gaming Private Limited
(Formerly Known As Gaussian Networks Private Limited)
Notes to the consolidated financial Statement for the year ended 31st March, 2022

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Group Overview

Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited) (the Holding Company), was incorporated in the year 2011 having CIN U72300WB2011PLC163605 under the provision of the Companies Act in India. Deltatech Gaming Private Limited (The "Company" or "DGL") along with its subsidiaries (collectively referred to as "the group") currently operates in online skill gaming segment. The Company is domiciled in India having its registered office in the state of West Bengal.

a) Basis of preparation and presentation of consolidated financial statement

i) Compliance with Ind AS

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

ii) Historical cost Convention

The consolidated financial statement have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values.

iii) Rounding of Amounts

All the amounts disclosed in the consolidated financial statement and notes are presented in Indian Rupees have been rounded off to the nearest Millions as per the requirement of Schedule III to the Act, unless otherwise stated. The amount '0.00' denotes amount less than Rs. one lakhs.

iv) Current and Non-Current classification

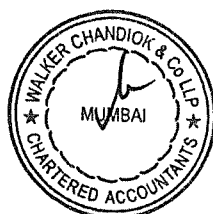
All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

b) Principle of Consolidation

The Group consolidates all entities which are controlled by it. The Group established control when it has power over the entity, is exposed, or has rights, to variables, returns from its involvements, with the entity and has the ability to affect the entity's return by using power over the entity.

The consolidated financial statement have been prepared on the following basis:

- i. Entities controlled by the company are consolidated from the date the control commences until the date the control ceases.
- ii. The financial statement of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the Holding Company.
- iii. The financial statement of the Holding Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra- group balances, intra-group transactions and unrealised profits



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- have been fully eliminated.
- iv. The excess of cost to the Company of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary are made, is recognised as “Goodwill” being an asset in the consolidated financial statement. Goodwill arising out of consolidation is not amortised. However, the same is tested for impairment at each Balance Sheet date. Alternatively, where the share of equity in the subsidiary companies as on the date of the investment is in excess of cost of investment of the Company, it is recognised as “Capital Reserve on consolidation” and shown under the head “Other Equity”, in The consolidated financial statement.
- v. Non-controlling interests in the net assets of subsidiary consists of:
- (i) The amount of equity attributable to the minorities at the date on which investment in subsidiary is made and;
- (ii) The minorities share of movements in equity since the date the parent-subsiary relationship came into existence.
- vi. Changes in the Company interest in subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company’s interest and the non-controlling interest are adjusted to reflect the changes in their relative interest in the subsidiary. Any difference between the amount by which the non-controlling interest are adjusted & the fair value of the consideration paid or received is recognised directly in equity.

c) Significant management judgments in applying accounting policies and estimation uncertainty

The estimates and judgments used in the preparation of the financial statement are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Group believes to be reasonable under the existing circumstances.

Difference between actual results and estimates are recognised in the period in which the results are known/ materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing on the reporting date.

Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non- financial asset may be impaired. If any indication exists except goodwill where impairment testing is done irrespective of the indicators, the Group estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s or Cash Generating Unit’s (CGU’s) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.



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Depreciation and useful lives of property, plant and equipment / Intangible assets

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the group's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade / other receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions and contingent Liabilities

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

Impairment of financial assets

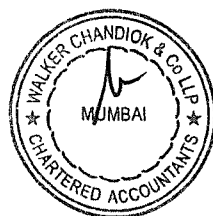
The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making this assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Share-based payments

The Grant date fair value of options granted to employees is recognised as employee expenses, with corresponding increase in equity, over the period that the employee become unconditionally entitled to the option. The increase in equity recognised in connection with share based payment transaction is presented as a separate component in equity under "share option outstanding account". The amount recognised as expense is adjusted to reflect



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the impact of the revision estimates based on number of options that are expected to vests, in the statement of profit and loss with a corresponding adjustment to equity.

Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Liability for promotional expenses

The Liability for discretionary awards is recorded based on the estimated utilisation of such awards by the customers, which is calculated based on the past trends. Based on the estimated liability promotional expenditure liability is booked at each reporting date.

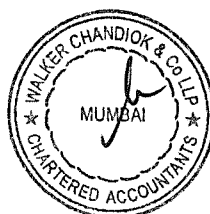
d) Property, plant and equipment (including capital work-in-progress)

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost includes purchase price and expenditures directly attributable to bringing them into working condition for its intended use. Freehold land and capital work in progress are carried at cost, less accumulated impairment losses, if any.

Subsequent cost are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation on property, plant and equipment is provided under the straight line method over the useful lives of assets as prescribed in Schedule II to the act, and management believes that useful life of assets are same as those prescribed in Schedule II to the Act.

The residual values are not more than 5% of the Original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting



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period.

Gain or losses arising from de-recognition of property, plant and equipment are measured as difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of profit and loss when the asset is de-recognised.

e) Intangible assets

Intangible Assets with finite useful lives that are acquired separately are stated at acquisition cost, net of recoverable taxes, trade discount and rebate less accumulated amortisation and accumulated impairment losses, if any. Such cost includes purchase price and any expenditure directly attributable to bringing the asset to its working condition for the intended use.

Subsequent cost are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the statement of profit and loss when the asset is de-recognised.

Intangible assets are amortised over the period of three years on a straight line basis from date they are available for use. The estimated useful life of an identifiable intangible asset is based on number of factors including the effect of obsolescence, demand, competition and other economic factors and level of maintenance expenditures required to obtain the expected future cash flows from the assets. Intangible asset under work in progress represents software under development. Goodwill on business combination and consolidation is not amortised from the date of transition to Ind AS.

f) Leases

A. The Group as a lessee

The Group's lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.



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Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any and adjusted for any remeasurement of the lease liability.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

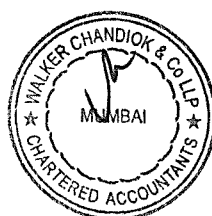
The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in statement of profit and loss.

Lease liability and ROU asset have been separately presented under heads "Other Financial Liabilities" and "Property, Plant and Equipment" respectively and lease payments have been classified as financing cash flows.

New standards, interpretations and amendments adopted by the Group:

The amendments introduce a practical expedient that simplifies how a lessee accounts for COVID-19 related rent concessions, and a lessee may elect not to assess whether rent concessions occurring as a direct consequence of the COVID-19 pandemic are lease modifications. A lease that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying this standard if the change were not a lease modification. The impact of the amendment on the financial statement has been disclosed in Note No. 35.



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B. The Group as a lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognised on a straight line basis on a straight-line basis over the term of the lease.

g) Borrowings

Borrowing are initially recognised at net of transaction costs incurred and measured at amortised cost using effective interest method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

Effective interest method:

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payment (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

h) Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable. The Group recognises revenue when the amount of revenue can be reliably measured. Revenue comprises the following elements:

Revenue from Online Skill Gaming: Online gaming revenue represents the commission charged from each game less the fair value of certain promotional bonuses paid out of earned revenue and the value of loyalty points accrued. In Poker tournaments certain promotional costs are accounted for and entry fee revenue is recognised when the tournament has concluded and there is no longer a service obligation to each user that participated in the tournament.

Dividend and interest income

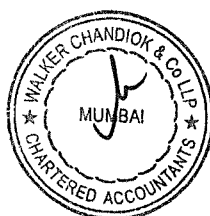
Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the group and the amount of income can be measured reliably. Interest income is accrued on a timely basis, by reference to the amortised cost and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

i) Employee benefits

Short-term employee benefits

The amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.



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Post-employment benefits

Defined benefit plan

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and is not reclassified to statement of profit and loss. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense; and
- remeasurement.

The Group presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefit expenses'. Curtailment gains and losses are accounted for as past service costs.

Defined Contribution Plan

Payments to defined contribution benefit plans are recognised as an expense in the Statement of Profit and Loss in the period in which employee renders related service.

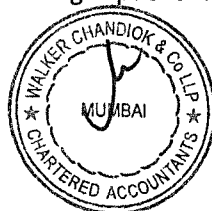
j) Shares based payments arrangements

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note No. 38.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

The impact of modification of share based payment arrangement, if any, resulting in incremental fair value, i.e. the difference between the fair value of the modified equity instrument and that of the original equity instrument, both estimated as at the date of the modification is expensed over the remaining vesting period in the statement of profit and loss account.

The dilutive effect of outstanding options is reflected as additional share dilution in the



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computation of diluted earnings per share.

k) Foreign currency transactions and balances

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are at the closing rate of exchange prevailing on the reporting date.
- ii. Any exchange difference arising on account of settlement of foreign currency transactions and restatement of monetary assets and liabilities denominated in foreign currency is recognised in the Statement of Profit and Loss.
- iii. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income or Statement of Profit and Loss are also recognised in other comprehensive income or Statement of Profit and Loss, respectively).
- iv. Assets and liabilities of entities with functional currency other than presentation currency have been translated to the presentation currency using exchange rates prevailing on the Balance Sheet date. Statement of the profit loss has been translated using weighted average exchange rate. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity.

l) Income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity in which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date. The tax liabilities is presented as net of advance tax for that particular assessment year.

Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amount in the financial statement. Deferred tax assets and liabilities are measured using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.



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Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

m) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the holding company by the weighted average number of equity shares outstanding during the Financial Year. Earnings considered in ascertaining the Group's earnings per share is the net profit for the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

n) Business combination

In accordance with Ind AS 103 "Business Combination", the Group accounts for the business combinations using the acquisition method when control is transferred to the group. The consideration transferred for the business combination is generally measured at fair value as at the date the control is acquired (acquisition date), as are the net identifiable assets acquired. Any goodwill that arises is tested annually for impairment. Any gain on bargain purchase is recognised directly in equity as capital reserve on business combination. Transaction cost are expensed as incurred, except to the extent related to the issue of debt or equity securities.

o) Promotional expenses

These are discretionary awards provided to the customers for the online skill gaming business on part of the Group. These expenses are recorded as and when incurred and reported as marketing and sales promotion in the statement of profit and loss.

p) Financial instruments

A financial instrument is any contract that gives rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

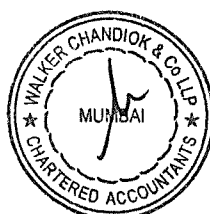
l) Financial assets

i. Initial recognition and measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit and loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:



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a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii. Other equity and mutual fund investments

All other equity and mutual fund investments are measured at fair value, with value changes recognised in Statement of Profit and Loss as per the business model of the Group, except for those investment for which the Group has elected to present the value changes in Other Comprehensive Income.

iv. Impairment of financial assets

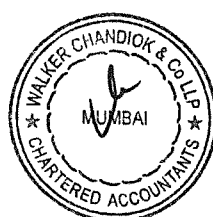
In accordance with Ind AS 109, the Group applies the expected credit loss model for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses (ECL) are measured through a loss allowance at an amount equal to:

- The twelve- months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible with twelve months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Group uses twelve months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.



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II) Financial liabilities

i. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans, net of directly attributable transaction costs.

ii. Subsequent measurement

a) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short term maturity of these instruments.

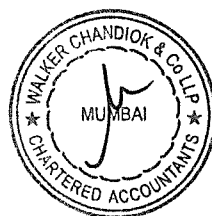
b) Financial liabilities at amortised cost

After initial recognition, interest-bearing loans are subsequently measured at amortised cost using the effective interest rate method.

Where the terms of a financial liability is re-negotiated and the Group issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

III) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



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Notes to the consolidated financial Statement for the year ended 31st March, 2022

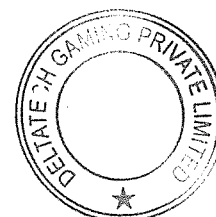
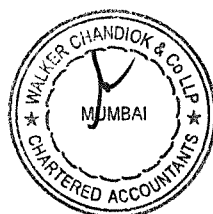
q) Recent accounting pronouncements

All the Ind AS issued and notified by the Ministry of Corporate Affairs ('MCA') under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorised have been considered in preparing these financial statement.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS16 – Property Plant and Equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37– Provisions, Contingent Liabilities and Contingent Assets –The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April1,2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.



Deltatech Gaming Private Limited
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Notes to Consolidated financial Statements for the year ended 31st March, 2022

2 (i) Property , Plant & Equipment

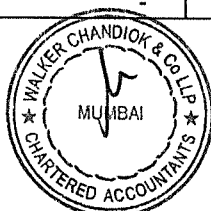
(Rs. in Millions)

Particulars	Furniture & Fixtures	Office Equipments	Vehicle	Computer & Accessories	Right to use	Total
Gross Block						
As at 1st April, 2020	1.62	9.36	2.29	26.56	19.81	59.64
Acquition of subsidiary	-	-	-	-	0.05	0.05
Additions	-	0.24	-	3.89	-	4.13
Disposals/Disposal of Subsidiary	-	0.04	-	1.21	0.39	1.64
As at 31st March, 2021	1.62	9.56	2.29	29.24	19.47	62.18
As at 1st April, 2021	1.62	9.56	2.29	29.24	19.47	62.18
Additions	-	0.41	-	1.86	-	2.27
Disposals/Disposal of Subsidiary	-	-	-	-	0.05	0.05
As at 31st March, 2022	1.62	9.97	2.29	31.10	19.42	64.40
Accumulated Depreciation						
As at 1st April, 2020	1.03	5.22	0.18	20.08	6.01	32.52
Acquisition of Subsidiary	-	-	-	-	0.04	0.04
Depreciation For The Year	0.28	1.42	0.27	3.82	6.76	12.55
Adjustments	-	0.02	-	1.07	-	1.09
As at 31st March, 2021	1.31	6.62	0.45	22.83	12.81	44.02
As at 1st April, 2021	1.31	6.62	0.45	22.83	12.81	44.02
Depreciation For The Year	0.23	1.26	0.27	3.10	6.66	11.52
Adjustments	-	-	-	-	0.05	0.05
As at 31st March, 2022	1.54	7.88	0.72	25.93	19.42	55.49
Net Block						
As at 31st March, 2021	0.31	2.94	1.84	6.41	6.66	18.16
As at 31st March, 2022	0.08	2.09	1.57	5.17	-	8.91

2 (ii) Intangible Assets

(Rs. in Millions)

Particulars	Software Design & Development	Computer Software	Software	Total
Gross Block				
As at 1st April, 2020	18.77	0.47	101.19	120.43
Additions	-	-	74.78	74.78
Disposals	-	-	-	-
As at 31st March, 2021	18.77	0.47	175.97	195.21
As at 1st April, 2021	18.77	0.47	175.97	195.21
Additions	-	-	83.94	83.94
Disposals	-	-	-	-
As at 31st March, 2022	18.77	0.47	259.91	279.15
Accumulated Amortisation				
As at 1st April, 2020	18.77	0.34	18.86	37.97
Amortisation for the year	-	0.11	52.34	52.45
Adjustments	-	-	-	-
As at 31st March, 2021	18.77	0.45	71.20	90.42
As at 1st April, 2021	18.77	0.45	71.20	90.42
Amortisation for the year	-	-	69.47	69.47
Adjustments	-	-	-	-
As at 31st March, 2022	18.77	0.45	140.67	159.89
Net Block				
As at 31st March, 2021	-	0.02	104.77	104.79
As at 31st March, 2022	-	0.02	119.24	119.26



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

(Rs. In Millions)

3	Non Current Investments	Nos. 31st March, 2022	Nos. 31st March,2021	Face Value(Rs. unless stated otherwise)	As at	
					31st March,2022	31st March,2021
	Investment measured at Fair value through Other Comprehensive Income (OCI)					
	Equity Instruments (Unquoted)					
	Halaplay Technologies Private Limited (\$) (@)	-	43,484	100	-	195.47
	Halaplay Technologies Private Limited (\$) (@)	-	9,998	1	-	44.94
	Jalesh Cruises Mauritius Limited (*) (@)	-	80,00,000	1 USD	-	-
	Total Aggregate of Unquoted Investments				-	240.41

(*) Based upon financial position of Jalesh Cruises Mauritius Limited (JCML) and as a matter of prudence, group has evaluated the fair value of its Investment in JCML as zero in financial year 2019-20.

(§) Investment in Halaplay Technologies Private Limited sold to holding Company, Delta Corp Limited.

(@) The Group holds more than 20% in the Halaplay Technologies Private Limited ("HTPL") and Jalesh Cruises Mauritius Limited ("JCML"). However, since the significant influence as per Indian Accounting Standard (Ind AS - 28) on Investments in Associates and Joint Ventures issued by Institute of Chartered Accountant of India is not exercised by the Group on HTPL and JCML. Accordingly, both the Companies are not considered as an Associates.

4	Other Financial Assets (Non Current)	As at	
		31st March,2022	31st March,2021
	Unsecured, Considered Good		
	- Security Deposits	3.90	3.33
	Total	3.90	3.33

(Rs. In Millions)

5	Deferred Tax	As at	
		31st March,2022	31st March,2021
	Deferred Tax Liabilities		
	Property, Plant and Equipments	(9.40)	(4.38)
	Right of Use (ROU)	-	(0.17)
		(9.40)	(4.55)
	Deferred Tax Asset		
	Lease Liability	-	(2.61)
	Provision for Employee Benefits	4.76	4.42
	Others	2.95	-
		7.71	1.81
	Net Deferred Tax (Liabilities)/Assets	17.11	6.36

(Rs. In Millions)

For detailed working Refer Note No.31)

6	Income Tax Asset (net)	As at	
		31st March,2022	31st March,2021
	Income Tax Receivable	6.68	-
	Total	6.68	-

(Rs. In Millions)

7	Other Non Current Assets	As at	
		31st March,2022	31st March,2021
	Prepaid Expenses	0.06	-
	Total	0.06	-

(Rs. In Millions)

8	Cash and Cash Equivalents	As at	
		31st March,2022	31st March,2021
	Balance with Banks		
	- In Current Accounts (includes customer wallet balance)	247.97	262.64
	Total	247.97	262.64

(Rs. In Millions)

9	Other Bank Balance	As at	
		31st March,2022	31st March,2021
	Unspent Corporate Social Responsibility Account	4.24	5.42
	Total	4.24	5.42

(Rs. In Millions)

10	Loans (Current)	As at	
		31st March,2022	31st March,2021
	Unsecured, Considered Good		
	Inter Corporate Deposit to Others	-	4.00
	Total	-	4.00

(Rs. In Millions)

11	Other Financial Assets (Current)	As at	
		31st March,2022	31st March,2021
	Unsecured, Considered Good		
(a)	Security Deposits	5.96	6.00
(b)	Accrued Interest	-	0.21
(c)	Other Receivables from Related Party (Refer Note No.29)	-	0.46
(d)	Advance to Employees	0.25	-
(e)	Receivable from Payment Gateway	88.80	46.15
	Total	95.01	52.82

(Rs. In Millions)



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

(Rs. In Millions)

12	Other Current Assets	As at	
		31st March, 2022	31st March, 2021
	Prepaid Expenses	7.55	11.51
	Advance to Suppliers	7.06	7.34
	Total	14.61	18.85

13	Equity Share Capital	As at 31st March, 2022		As at 31st March, 2021	
		No.	Rs. In Millions	No.	Rs. In Millions
	Authorised Shares:				
	Equity Shares of Rs. 1/- Each (Previous year equity share of Rs. 10/- each)	15,00,00,000	150.00	10,00,00,000	10.00
	Total	15,00,00,000	150.00	10,00,00,000	10.00
	Issued, Subscribed And Fully Paid-Up:				
	Equity Shares Of Rs. 1/- each (Previous year equity share of Rs. 10/- each)	5,85,000	0.59	36,000	0.36
	Total	5,85,000	0.59	36,000	0.36

a) **Reconciliation of the Shares at the beginning and at the end of the reporting Year**

Equity Shares	As at 31st March, 2022		As at 31st March, 2021	
	No.	Rs. In Millions	No.	Rs. In Millions
At the Beginning of the Year	36,000	0.36	36,000	0.36
Sub-division of equity shares	3,24,000	-	-	-
Issued during the year	2,25,000	0.23	-	-
Outstanding at the End of the Year	5,85,000	0.59	36,000	0.36

b) **Terms/Rights Attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.1/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

c) **Sub-division of shares**

- i. As per the recommendation in meeting of the Board of Directors dated 11th January, 2022 and approval of the shareholders dated 7th February, 2022, the existing equity shares are sub-divided into 1,50,00,000 equity shares of face value of Rs. 1/- each. Pursuant to this resolution the existing issued, paid up and subscribed share capital of the Company stands subdivided to 3,60,000 equity shares of Rs. 1/- each.

d) **Details of Equity Shareholders Holding More Than 5 % shares in Company**

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% of Holding	No. of Shares	No. of Shares held
Delta Corp Limited (Holding Company) *	5,85,000	100.00	100.00	36,000

* Includes 10 share held through Nominee.

e) **Details of Equity Shares held by promoters at the end of the Year**

Sr. No.	Promoter's Name	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Delta Corp Limited	5,85,000	100	36,000	100
	Change During the Year (%)		-		-

14	Other Equity	As at	
		31st March, 2022	31st March, 2021
	(a) Securities Premium Account		
	Opening Balance	23.88	23.88
	(+) Addition During the Year	89.78	-
	Closing Balance	113.66	23.88
	(b) Share Options Outstanding Account		
	Opening Balance	49.54	-
	Add : Share based payment to Employees (Refer Note No.38)	59.01	49.54
	Closing Balance	108.55	49.54
	(c) Retained Earnings		
	Balance at beginning of Year	485.01	325.51
	(+) Profit/(Net Loss) For the Year	(43.99)	159.50
	(+) Transfer from OCI	(564.31)	-
	Closing Balance	(123.29)	485.01
	(d) Other Items of Other Comprehensive Income		
	Opening Balance	(552.80)	(573.16)
	(+) Current Period Transfer	(13.50)	20.36
	(-) Transfer to Retained earnings	564.31	-
	Closing Balance	(1.99)	(552.80)
	Total	96.93	5.63

Nature and purpose of reserve:-

Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provision of the Companies Act, 2013.

Share Options Outstanding Account

The Employee Stock Options Reserve represents reserve in respect of equity settled share options granted to the Company's employees in pursuance of the Employee Stock Option Plan.



Deltatech Gaming Private Limited
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		(Rs. In Millions)	
15	Provisions (Non Current)	As at	
		31st March,2022	31st March,2021
	Provision for Employee Benefits (Unfunded) : Gratuity (Refer Note No.28)	16.57	15.39
	Total	16.57	15.39

		(Rs. In Millions)	
16	Borrowings (Current)	As at	
		31st March,2022	31st March,2021
	- Interest free loan from Holding Company (Refer Note No.29) (Repayable on Demand and Interest Free)	-	294.65
	Total	-	294.65

		(Rs. In Millions)	
17	Lease Liabilities (Current)	As at	
		31st March,2022	31st March,2021
	Lease Liabilities (Refer Note No.35)	-	7.34
	Total	-	7.34

		(Rs. In Millions)	
18	Trade Payables	As at	
		31st March,2022	31st March,2021
	Micro and Small Enterprises Others (Refer Note No.40)	2.26	6.50
	Total	2.26	6.50

Details of dues to Micro and Small Enterprises as defined under The Micro, Small and Medium Enterprises Development Act, 2006.

Group has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act 2006 as well as they have file required memorandum with the prescribed authorities. Out of the letters sent to the parties, some confirmations have been received till the date of finalization of Balance Sheet. Based on the confirmation received the detail of outstanding are as under:

		(Rs. In Millions)	
19	Particulars	As at	
		31st March,2022	31st March,2021
	The principal amount remaining unpaid at the end of the year	-	-
	The interest amount remaining unpaid at the end of the year	-	-
	The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-	-
	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	-	-
	Total	-	-

		(Rs. In Millions)	
19	Other Financial Liabilities (Current)	As at	
		31st March,2022	31st March,2021
	(a) Employee Benefits	33.61	3.42
	(b) Payable to Related Party (Refer Note No.29)	-	0.15
	(c) Provision for Expenses	53.51	76.86
	(d) Provision for value of unredeemed loyalty points	3.54	2.58
	(e) Deposit from Customer (Customer wallet balance)	259.46	224.64
	Total	350.12	307.65

		(Rs. In Millions)	
20	Other Current Liabilities	As at	
		31st March,2022	31st March,2021
	Statutory Dues	41.13	67.73
	Total	41.13	67.73

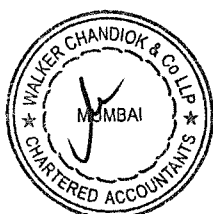
		(Rs. In Millions)	
21	Provisions (Current)	As at	
		31st March,2022	31st March,2021
	Provision for :		
	- Leave Encashment (Refer Note No.28)	4.21	2.15
	- Corporate Social Responsibility	9.15	10.34
	Total	13.36	12.49

		(Rs. In Millions)	
22	Current Tax Liabilities (Net)	As at	
		31st March,2022	31st March,2021
	Provision for Taxation (Net of Advance Tax of Rs. Nil for the year 2021-22, Rs.50.50 Millions for the year 2020-21)	-	7.73
	Total	-	7.73



Deltatech Gaming Private Limited
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		(Rs. In Millions)	
23	Revenue From Operations	Year ended	
		31st March,2022	31st March,2021
	Sale of Services (Refer Note No.46)	1,622.46	1,836.25
	Less : GST included above	(247.49)	(280.02)
	Less- Value of unredeemed loyalty points	(2.70)	(2.58)
	Total	1,372.27	1,553.65
(Rs. In Millions)			
24	Other Income	Year ended	
		31st March,2022	31st March,2021
	Interest Received on (Financial Assets measure at amortised cost) :		
	-Interest on Inter Corporate Deposits	0.10	0.21
	-Interest on Lease Deposit	0.35	0.86
	Net Gain on investments carried on fair value through Profit and Loss	-	2.17
	Income on Rent concession	0.91	-
	Profit On Sales of Property, Plant and Equipments	-	0.22
	Sundry Balance Written Back (Net)	2.69	3.40
	Total	4.05	6.86
(Rs. In Millions)			
25	Employee Benefit Expenses	Year ended	
		31st March,2022	31st March,2021
	Salaries, Wages & Bonus	236.35	156.98
	Contribution to Provident & Other Funds (Refer Note No.28)	4.21	5.15
	Gratuity & Leave Encashment Expenses (Refer Note No.28)	19.17	8.28
	Employee Share based Compensation Expenses (Refer Note No.38)	59.01	49.54
	Staff Welfare Expenses	16.33	14.24
	Total	335.07	234.19
(Rs. In Millions)			
26	Finance Costs	Year ended	
		31st March,2022	31st March,2021
	Interest on Statutory Dues	0.26	0.95
	Interest on Lease Liabilities (Refer Note No.35)	0.33	1.29
	Total	0.59	2.24
(Rs. In Millions)			
27	Other Expenses	Year ended	
		31st March,2022	31st March,2021
	Payment to Auditors (Refer Note No.36)	1.19	1.15
	Bank Charges	0.05	0.05
	CSR Expenses (Refer Note No.34)	5.54	6.12
	Impairment of Intangible Assets under development	-	4.25
	Legal & Professional Fees	9.68	20.37
	Telephone and Internet Expenses	1.98	2.88
	Power and Fuel	1.15	1.19
	Printing And Stationery	0.04	0.00
	Gateway Charges	54.91	62.64
	Rates & Taxes	1.14	0.25
	Rent	0.82	2.72
	Office Expenses	3.22	2.94
	Sales Promotion Expenses	848.11	901.53
	Subscription Charges	1.67	2.04
	Website Hosting & maintenance	62.86	20.29
	Travelling & Conveyance Expenses	1.36	0.24
	Software Maintenance Expenses	12.63	14.63
	Miscellaneous & General Expenses	0.01	0.53
	Total	1,006.36	1,043.82



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

28 Employee Benefits :

Brief description of the Plans:

The Group has various schemes for employee benefits such as Provident Fund, Gratuity and Leave Encashment. The Group's defined contribution plans are Provident Fund (in case of certain employees). The Group has no further obligation beyond making the contributions to such plans.

A Defined Benefits Plan

The Group's defined benefit plans include Gratuity (Unfunded). The gratuity plan is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age. "

B. Principal actuarial assumptions used:

Particulars	Gratuity (Unfunded)	
	31 March, 2022	31 March, 2021
Discount Rate (per annum)	6.70%	6.26%
Salary escalation rate	7.50%	7.50%
Rate of Employee Turnover	15.00%	15.00%
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08)
Expected Rate of return on Plan Assets (per annum)	NA	NA

C. Expenses recognised in Statement of Profit and Loss

(Rs. In Millions)

Particulars	Gratuity (Unfunded)	
	31 March, 2022	31 March, 2021
Current Service Cost	4.38	3.39
Net interest	0.96	0.69
Total Expenses recognised in the Statement of Profit and Loss	5.34	4.08

*The current service cost and the net interest expenses for the year are included in the 'Employee benefits expenses' line item in the Consolidated statement of profit & loss account.

D. Expenses Recognized in the Other Comprehensive Income (OCI) for Current year

(Rs. In Millions)

Particulars	Gratuity (Unfunded)	
	31 March, 2022	31 March, 2021
Actuarial (Gains)/Losses on Obligation For the year - Due to changes in financial assumptions	(0.45)	0.16
Actuarial (Gains)/Losses on Obligation For the year - Due to experience adjustment	0.87	1.14
Net Income / (Expense) For the Period Recognized in OCI	0.42	1.30

The remeasurement of the net defined benefit liability is included in other comprehensive income.

E. Movements in the present value of defined benefit obligation are as follows:

(Rs. In Millions)

	31 March, 2022	31 March, 2021
Define Benefits obligation at the beginning of the year	15.39	10.74
Interest cost	0.96	0.69
current service cost	4.38	3.39
Liability Transferred In/Acquisition	-	-
Benefit paid directly by Employer	(4.58)	(0.73)
Actuarial (Gains) Losses on obligation- Due to change in Financial assumption	(0.45)	0.16
Actuarial Losses on obligation- Due to Experience	0.87	1.14
Net Liability Recognized in the Balance Sheet	16.57	15.39

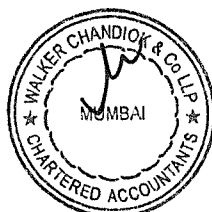
F. Cash Flow Projection : From the Employer

(Rs. In Millions)

Projected Benefits Payable in Future Years From the Date of Reporting	31 March, 2022	31 March, 2021
1st Following Year	1.60	1.43
2nd Following Year	1.81	1.54
3rd Following Year	1.78	1.69
4th Following Year	1.89	1.71
5th Following Year	1.92	1.74
Sum of Years 6 To 10	7.36	6.66
Sum of Years 11 and above	10.76	10.11

The Plan typically to expose the Group to actuarial risk such as Interest Risk, Longevity Risk and Salary Risk

- a) Interest Risk:- A decrease in the bond interest rate will increase the plan liability.
b) Longevity Risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.



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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

c) Salary Risk: The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan's participants will increase the plan's liability.

G. Sensitivity Analysis

Projected Benefits Payable in Future Years From the Date of Reporting	(Rs. In Millions)	
	31 March, 2022	31 March, 2021
Projected Benefit Obligation on Current Assumptions	16.57	15.39
Impact of +1% Change in Rate of Discounting	(0.93)	(0.90)
Impact of -1% Change in Rate of Discounting	1.05	1.02
Impact of +1% Change in Rate of Salary Increase	1.03	1.00
Impact of -1% Change in Rate of Salary Increase	(0.93)	(0.90)
Impact of +1% Change in Rate of Employee Turnover	(0.19)	(0.21)
Impact of -1% Change in Rate of Employee Turnover	0.20	0.22

The above sensitivity analyses are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

H. Defined contribution plans

The Group also has certain defined contribution plans. The contributions are made to registered provident fund and Labour Welfare Fund administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contribution plans are as follows:

Charge to the Statement of Profit and Loss based on contributions:

Particulars	(Rs. In Millions)	
	31 March, 2022	31 March, 2021
Employer's contribution to Regional Provident Fund Office	4.16	5.10
Employer's contribution to Labour Welfare Fund	0.05	0.05

I. Leave obligations

(i) The amount of Rs. 13.83 Millions (Previous Year 2020-21: Rs. 4.20 Millions) has been recognised as an expense in the statement of profit and loss account and included in "Gratuity and leave encashment expenses" under Employees benefit expenses (refer note no. 25).

(ii) Balance sheet reconciliation

Particulars	(Rs. In Millions)	
	31 March, 2022	31 March, 2021
Liability as per actuarial valuation	4.21	2.15
Total Expenses / (Income) recognised in the Statement of Profit and Loss	4.21	2.15

29 Information in accordance with the requirements of Indian Accounting Standard 24 on Related Party .

(A) List of related parties

(i) **Holding Company**
Delta Corp Limited

(ii) **Fellow Subsidiaries**

Gaussian Online Skill Gaming Private Limited
High Street Cruises and Entertainment Private Limited

(iii) **Key Management Personnels (KMP):**

Mr. Jaydev Mody - Chairman of Holding Company
Mr. Hardik Dhebar – Group CFO & Director
Mr. Ashish Kapadia – Director
Mr. Ravinder Kumar Jain – Director (w.e.f 15th June 2021)
Mr. Shivanandan Pare – Executive Director & Chief Executive Officer (w.e.f 19th August 2021)
Ms. Anannya Godbole – Company Secretary (w.e.f 26th January 2022)

(iv) **Relatives of Key Management Personnels (KMP):**

Ms. Zia Mody - Wife of Chairman of Holding Company
Ms. Anjali Mody - Daughter of Chairman of Holding Company

(v) **Enterprises over which persons mentioned in (iii) & (iv) above exercise significant influence or control directly or indirectly with whom Group has transaction:**

Goan Football Club Private Limited
Forum for Sports & Freedom of Expression
Freedom Registry Limited
AZB & Partners



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

(B) Details of transactions carried out with related parties in the ordinary course of business

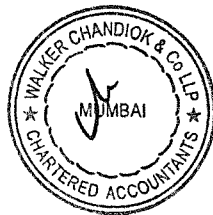
(Rs. In Millions unless stated otherwise)

Nature of Transactions	Holding Company /Fellow Subsidiary		Key management personnel		Individual / Enterprises Over which such Individuals/KMPs or their Relatives Exercises Significant Influence or		Total	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Loan taken								
Delta Corp Limited	20.04	440.14	-	-	-	-	20.04	440.14
Total :	20.04	440.14	-	-	-	-	20.04	440.14
Loan repaid								
Delta Corp Limited	314.69	704.99	-	-	-	-	314.69	704.99
Total :	314.69	704.99	-	-	-	-	314.69	704.99
Sale of Property, Plant & Equipment								
Delta Corp Limited	-	0.40	-	-	-	-	-	0.40
Total :	-	0.40	-	-	-	-	-	0.40
Sale of Investment								
Delta Corp Limited (#)	224.62	-	-	-	-	-	224.62	-
Highstreet Cruises and Entertainment Private Limited (\$)	0.10	-	-	-	-	-	0.10	-
Total :	224.72	-	-	-	-	-	224.72	-
Grant of ESOP (Nos.)								
Ashish Kapadia	-	-	-	-	-	29,250	-	29,250
Total :	-	-	-	-	-	29,250	-	29,250
Purchase of Services								
Goan Football Club Private Limited	-	-	-	-	-	17.50	-	17.50
Freedom Registry Limited	-	-	-	-	0.01	0.01	0.01	0.01
AZB & Partners	-	-	-	-	0.64	7.23	0.64	7.23
Total :	-	-	-	-	0.65	24.74	0.65	24.74
Purchase of Investment								
Delta Corp Limited (@)	-	0.10	-	-	-	-	-	0.10
Total :	-	0.10	-	-	-	-	-	0.10
CSR Expenditure								
Forum for Sports and Freedom for Expression	-	-	-	-	1.18	-	1.18	-
Total :	-	-	-	-	1.18	-	1.18	-
Remuneration Paid								
Shivanandan Pare	-	-	8.39	-	-	-	8.39	-
Anannya Godbole	-	-	0.17	-	-	-	0.17	-
Total :	-	-	8.56	-	-	-	8.56	-
Reimbursement of Expenses								
Gaussian Online Skill Gaming Private Limited	0.25	-	-	-	-	-	0.25	-
Total :	0.25	-	-	-	-	-	0.25	-
Closing balances								
Other Receivables								
Gaussian Online Skill Gaming Private Limited	-	0.46	-	-	-	-	-	0.46
Total :	-	0.46	-	-	-	-	-	0.46
Loan Payable								
Delta Corp Limited	-	294.65	-	-	-	-	-	294.65
Total :	-	294.65	-	-	-	-	-	294.65
Other Payables								
Delta Corp Limited	-	0.15	-	-	-	-	-	0.15
Total :	-	0.15	-	-	-	-	-	0.15

(#) Sale of Equity Shares of Halaplay Technologies Private Limited

(\$) Sale of Equity Shares of Deltin Cruises and Entertainment Private Limited

(@) Purchase of Equity Shares of Deltin Cruises and Entertainment Private Limited



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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

30 Earning Per Shares

Earnings Per Share (EPS) – EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars	(Rs. in Millions unless stated)	
	Year Ended	
	31 March, 2022	31 March, 2021
Profit / (Loss) for the period from continuing operation	(43.99)	159.50
Weighted Average Number of Equity Shares used as Denominator for calculating Basic Earnings per share (nos.)	3,75,411	3,60,000
Weighted Average Number of Equity Shares used as Denominator for calculating Diluted Earnings per share (nos.)	3,75,411	3,61,771
Earning per Equity shares (for continuing operation)		
Earnings Per Share - Basic (in Rs.)	(117.17)	443.07
Earnings Per Share - Diluted (in Rs.)	(117.17)	440.90
Face value per share (in Rs.)	1.00	1.00

a) Since potential number of equity shares to be issued on exercise of Employee Stock options will have anti-dilutive effect i.e. their conversion to ordinary shares would decrease loss per share, hence 5,665 stock options have not been considered in calculating diluted earnings per share for the year ended 31st March, 2021 respectively.

b) Pursuant to the sub-division of shares in the ratio of 1:10 during the current financial year. For the purpose of calculation of EPS, the previous year's number of equity shares has been also sub-divided for comparison.

31 Tax expense

Particulars	(Rs.in Millions)	
	As at	
	31 March, 2022	31 March, 2021
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	0.21	58.11
In respect of prior years	5.24	1.22
	5.45	59.33
Deferred tax		
Attributable to-		
Origination and reversal of temporary differences	(8.04)	(3.57)
Reduction in tax rate	-	-
	(8.04)	(3.57)
Total income tax expense recognised in the current year relating to continuing operations	(2.59)	55.76
b) Income tax recognised in other comprehensive income		
Deferred tax		
Arising on income and expenses recognised in other comprehensive income:		
Remeasurement of defined benefit obligation	2.61	(2.61)
	0.10	0.32
	2.71	(2.29)

Movement of deferred tax during the year 2021-22

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	(Rs.in Millions)
				Closing balance
Deferred tax liabilities/(assets) in relation to:				
Property Plant & Equipments	(4.38)	(5.02)	-	(9.40)
Leases	(0.17)	0.17	-	-
Fair valuation of investment through OCI	2.61	-	(2.61)	-
Business Loss	-	(2.95)	-	(2.95)
Provision for Employee Benefits	(4.42)	(0.24)	(0.10)	(4.76)
Total	(6.36)	(8.04)	(2.71)	(17.11)

Movement of deferred tax during the year 2020-21

Particulars	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	(Rs.in Millions)
				Closing balance
Deferred tax liabilities/(assets) in relation to:				
Property Plant & Equipments	0.47	(4.85)	-	(4.38)
Leases	0.00	(0.17)	-	(0.17)
Fair valuation of investment through profit and loss account	0.44	(0.44)	-	-
Disallowance under section 40 (a) (ia)	(2.69)	2.69	-	-
Fair valuation of investment through OCI	-	-	2.61	2.61
Provision for Employee Benefits	(3.30)	(0.80)	(0.32)	(4.42)
Total	(5.07)	(3.57)	2.29	(6.36)

The income tax expense for the year can be reconciled to the accounting profit as follows:

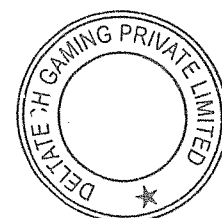
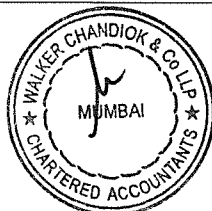
Particulars	(Rs.in Millions)	
	31 March, 2022	31 March, 2021
Profit before tax	(46.58)	215.26
Income Tax Expense Calculated @ 22.88 % (2020-21 @ 25.168%, 2019-20 @ 25.168%)	(10.66)	54.18
Tax effect of adjustments in calculating income		
Effect of expenses that are not deductible in determining taxable profit	2.07	1.93
Other Allowable Expenditure	-	(1.43)
Prior Year Tax	5.24	1.22
Effect of change in tax rate	0.34	-
Others	0.42	(0.14)
Total	(2.59)	55.76
Effective tax rate	5.56%	25.90%

Deferred Income tax assets have not been recognized on unused capital losses of Rs. 7.16 Millions as at 31st March, 2022 (Previous Year 2020-21 : Rs.0.50 Millions)

as it is probable that future taxable profit will be not available against which the unused tax losses can be utilised in the foreseeable future.

The following table provides details of expiration of unused capital losses :

Year	(Rs.in Millions)	
	31 March, 2022	31 March, 2021
2029	6.66	-
2028	0.50	0.50



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32 (a) Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Group periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting year. To assess whether there is a significant increase in credit risk the Group compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) The Group does not have significant exposure to the credit risk as there are no trade receivables at the year end because of its business model.

(b) Capital Risk Management

The Group manages its capital to ensure that it will be able to continue as going concern while maximising the return to the stakeholders. The capital structure of the Group consists of cash and cash equivalents and total equity of the Group. (Refer Note No. 8 and Note No. 13 & 14 respectively).

(Rs.in Millions)

Particulars	31 March, 2022	31 March, 2021
Total Equity	97.52	5.99
Borrowings	-	294.65
Total Debt	-	294.65
Cash and cash equivalents	247.97	262.64
Net Debt	(247.97)	32.01

(ii) Unhedged Foreign currency (FC) exposure:

The Group does not have significant exposure to the risk of change in foreign currency as the Group is not having any receivable and payable in foreign

33 Liquidity Risk

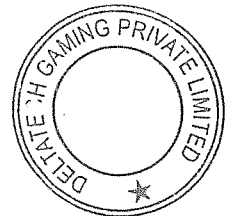
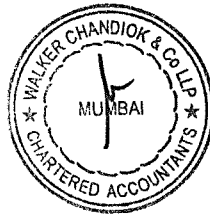
Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors rolling forecasts of the Group's liquidity position.

(Rs.in Millions)

Maturities of Financial Liabilities	31 March, 2022		
	Upto 1 year	1 to 5 years	5 years & above
Trade Payables	2.26	-	-
Lease Liability	-	-	-
Borrowings	-	-	-
Other Financial Liabilities	350.12	-	-
Total	352.38	-	-

(Rs.in Millions)

Maturities of Financial Liabilities	31 March, 2021		
	Upto 1 year	1 to 3 years	5 years & above
Trade Payables	6.50	-	-
Lease Liability	7.34	-	-
Borrowings	294.65	-	-
Other Financial Liabilities	307.65	-	-
Total	616.14	-	-



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

34 Details of Corporate Social Responsibility (CSR) Expenditure

(a) Gross amount required to be spent by Group during the year 2021-22 Rs. 5.54 Millions (Previous Year 2020-21 : Rs. 6.12 Millions)

(b) Amount spent during the year on:

(Rs.in Millions)

Particulars	2021-22		
	In Cash*	Yet to be incurred*	Total
i) Construction /Acquisition of any Assets	-	-	-
ii) Purpose other than (i) above	5.54	-	5.54
Total	5.54	-	5.54

(Rs.in Millions)

Particulars	2020-21		
	In Cash*	Yet to be incurred#	Total
i) Construction /Acquisition of any Assets	-	-	-
ii) Purpose other than (i) above	0.70	5.42	6.12
Total	0.70	5.42	6.12

(#) Company has opened a separate Corporate Social responsibility Unspent Amount and funded Rs. 5.42 Millions, out of that Rs. 1.19 Millions Spent during financial year 2021-22)

(*) Represent actual outflow during the year

(c) Shortfall at the end of the financial year

(Rs.in Millions)

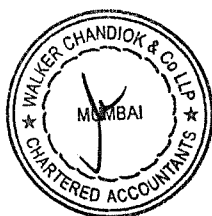
Particulars	2021-22	2020-21
For financial year 2021-22	-	-
For financial year 2020-21	4.24	5.42
For financial year 2019-20	4.91	4.91
Total	9.15	10.34

(d) Provision movement during the year on:

(Rs.in Millions)

Particulars	31st March, 2022	31st March, 2021
Opening Provision	10.34	4.91
Addition during the year	5.54	6.12
Utilised during the year	(6.73)	(0.69)
Closing Provision	9.15	10.34

(*) Company has open a separate CSR Unspent Accounts and funded Rs. 4.24 Millions as on 31st March, 2022.



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

35 Lease Expenses

The Group's lease asset classes primarily consist of leases for land and buildings. The lease period for these contracts varies from 1 to 5 years, in certain cases, mainly relating to rent of (parts of) buildings, with extension options. The Right-of-use assets and Lease liabilities as disclosed below, do not include short term and low value leases. In general, as usual with leases, the Group's obligations under its leases are secured by the lessor's title to or legal ownership of the leased assets.

A. Right-of-Use Assets

The movement in Right-of-use assets has been disclosed in Note 2(i).

B. Lease Liabilities

Movement in Lease Liabilities :

Particulars	(Rs.in Millions)	
	31st March, 2022	31st March, 2021
Balance as at 1st April	7.34	13.78
Additions on account of New Leases	-	-
Accretion of Interest	0.33	1.29
Payments made	(6.75)	(7.36)
Change on account of Remeasurement	(0.92)	(0.37)
Balance as at 31st March	-	7.34
Current	-	7.34
Non-current	-	-
Balance as at 31st March	-	7.34

C. Rent expenses recorded for short term leases is Rs. 0.82 Millions (Previous Year 2020-21 : Rs. 2.72 Millions) for the year ended 31 March, 2022

D. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	(Rs.in Millions)	
	As at	
	31st March, 2022	31st March, 2021
Less than one year	-	7.78
One to three years	-	-

36 Payment to Auditors

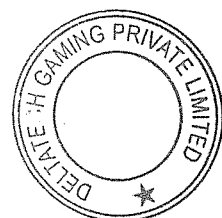
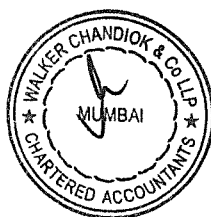
Other Expenditure in Note 27 includes Auditor's Remuneration in respect of:

Particulars	Year ended	
	31st March, 2022	31st March, 2021
Audit Fees	1.16	1.15
Reimbursement of out of pocket Expense	0.03	0.00
Total	1.19	1.15

37 Fair value disclosure

a) The carrying value is same as the fair value of financial instruments by categories as at 31 March, 2022

Particulars	(Rs.in Millions)	
	31st March, 2022	31st March, 2021
Financial Assets		
At Amortised Cost :		
Loans	-	4.00
Cash and Bank Balances	247.97	262.64
Balance Other than Cash & Cash Equivalent	4.24	5.42
Other Financial Assets		
- Current	95.01	52.82
- Non Current	3.90	3.33
Fair value through Other Comprehensive Income Investments	-	240.41
Total Assets	351.12	568.62
Financial Liabilities		
At Amortised Cost :		
Trade Payables	2.26	6.50
Other Financial Liabilities		
- Current	350.12	307.65
- Non Current	-	-
Borrowings		
-Current	-	294.65
Lease Liabilities	-	7.34
Total Liabilities	352.38	616.14



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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

b) Fair Value Hierarchy and Method of Valuation

Except as detailed in the following table, the Group considers that the carrying amounts of financial instruments recognised in the financial statements approximate their fair values.

Level 1 : Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Input other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e.as prices) or indirectly (i.e.derived from prices)

Level 3: Inputs for the assets or liabilities that are not based on observable market data(unobservable inputs)

The following table presents fair value of assets and liabilities measured at fair value on recurring basis :

Financial Assets		(Rs.in Millions)			
Particulars	31st March, 2022				
	Carrying Value	Level 1	Level 2	Level 3	Total
Measured at FVTOCI					
- Investments in Equity Instrument	-	-	-	-	-

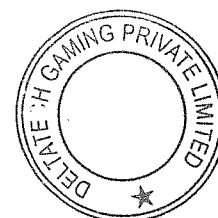
		(Rs.in Millions)			
Particulars	31st March, 2021				
	Carrying Value	Level 1	Level 2	Level 3	Total
Measured at FVTOCI					
- Investments in Equity Instrument	240.41	-	-	240.41	240.41

c) Fair value measurements using significant unobservable inputs (Level 3)

The following table presents the change in value of equity instrument in level 3 items

(Rs.in Millions)

Particulars	Year Ended	
	31st March, 2022	31st March, 2021
Opening Balance	240.41	185.96
Addition on account of reclassification	-	-
Additional Investment	-	30.50
Change in Fair Value	(15.79)	23.95
Sale of Investment	224.62	-
Closing Balance	-	240.41



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

38 Share Based Payments:

Details of the Employee Share Option Plan of the Group

The Group has implemented 'Gaussian ESOP 2020', as approved by the shareholders on 3rd August, 2020. The options are granted at the price determined by the Board of Directors. Each option entitles the holder to exercise the right to apply for and seek allotment of one equity share of Rs. 1/- each. No amounts are paid or payable by the recipient on receipt of the option. The options carry neither rights to dividends nor voting rights.

The following share-based payment arrangements were in existence during the current year:

Options series	Number of Options Granted	Grant date	Vesting date	Exercise price (Rs.)	Fair value at grant date (Rs.)
Granted on 2nd September, 2020	9,750	02-09-2020	02-09-2021	4,707.69	4,714.75
	9,750	02-09-2020	02-09-2022	4,707.69	4,838.80
	9,750	02-09-2020	02-09-2023	4,707.69	4,965.26

The following table list the input to the models used for the year ended 31st March, 2022.

Particulars	Option Series		
	2nd September, 2020		
	Vest 1	Vest 2	Vest 3
Grant date share price (Rs.)	8,776.37	8,776.37	8,776.37
Exercise price (Rs.)	4,707.69	4,707.69	4,707.69
Expected volatility	20.99%	19.72%	19.00%
Option life (in nos of Years)	3 Year	3.5 Year	4 Year
Dividend yield	0.00%	0.00%	0.00%
Risk-free interest rate	4.81%	5.02%	5.21%
Model Used	Black Scholes Option Pricing Model		

Movements in share options during the year

The following table reconcile the share option outstanding at the beginning and end of the year.

Particulars	2021-22		2020-21	
	Number of options	Weighted average of exercise price (Rs.)	Number of options	Weighted average of exercise price (Rs.)
Balance at beginning of year	29,250	4,707.69	-	-
Issued during the year	-	-	29,250	4,707.69
Forfeited during the year	-	-	-	-
Exercised during the year	-	-	-	-
Balance at end of year	29,250	4,707.69	29,250	4,707.69

The effect of share based payment transactions on the Group's profit or loss is presented below:

Particulars	(Rs.in Millions)	
	31st March, 2022	31st March, 2021
Share based payment expense	59.01	49.54

Note:

a) Volatility:

Volatility is a measure of the amount by which a price has fluctuated or is expected to fluctuate during the year. The measure of volatility is used in Black Scholes annualized standard deviation of the continuously compounded rate of return on the stock over a period of time. The Group considered the daily historical volatility of the Group's expected life of each vest.

b) Risk Free Rate:

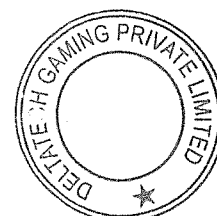
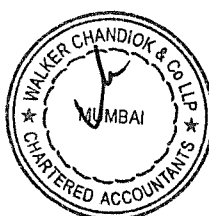
The risk free rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero - coupon securities.

c) Expected Life of the Options :

Expected life of the options is the period for which the Group expects the options to be live. The minimum life of a stock option is the minimum period before which the options cannot be exercised and the maximum life is the period after which the options cannot be exercised. The Group has calculated expected life as the average of life of the options.

d) Disclosures for 31 March 2022 and 31 March 2021 have been made after giving effect to the share split, right issue and bonus shares.

39 Exceptional item of 31st March, 2022 included gain of Rs. 0.11 Millions on sale of Shares of Subsidiary Company, Deltin Cruises and Entertainment Private Limited on 16th March 2022.



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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

40 Trade Payable Ageing Schedule

The ageing Schedule for Trade Payables as at 31 March, 2022 is as follows:						(Rs.in Millions)
Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-	-
ii) Others	-	2.25	0.01	-	-	2.26
iii) Disputed due to MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	2.25	0.01	-	-	2.26

The ageing Schedule for Trade Payables as at 31 March, 2021 is as follows:						(Rs.in Millions)
Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-	-
ii) Others	-	6.36	0.00	0.14	-	6.50
iii) Disputed due to MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	6.36	0.00	0.14	-	6.50

41 Intangible Assets Under Development Ageing Schedule

The ageing schedule for Intangible Assets under Development as on 31st March, 2022 is as below:						(Rs.in Millions)
Intangible assets under development	Outstanding for a period of				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Projects in progress	3.21	-	-	-	3.21	
Projects temporarily suspended	-	-	-	-	-	
Total	3.21	-	-	-	3.21	

The ageing schedule for Intangible Assets under Development as on 31st March, 2021 is as below:						(Rs.in Millions)
Intangible assets under development	Outstanding for a period of				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
Projects in progress	8.69	-	-	-	8.69	
Projects temporarily suspended	-	-	-	-	-	
Total	8.69	-	-	-	8.69	

Various projects for software development are under progress as at 31st March 2022 and 31st March 2021. There are no projects which are temporarily suspended as at 31st March 2022 and 31st March 2021. Also, there are no other projects in progress whose completion is overdue or has exceeded its cost compared to its original plan.



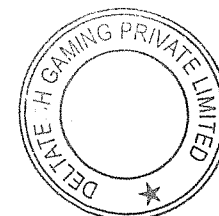
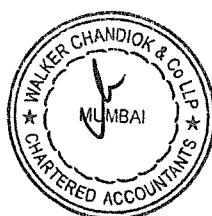
Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

42 Ratios

Ratios	Unit	Basis	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021	Variance
Current Ratio	Times	Current Assets	0.89	0.49	82.16%
		Current Liabilities			
Debt - Equity Ratio	Times	Total debt	-	49.19	-100.00%
		Share holder's equity			
Return on Equity	Percentage	Profit after tax	-45.11%	2662.77%	-101.69%
		Share holder's equity			
Trade Payables turnover ratio	Times	Net Credit Purchase	80.31	83.63	-3.96%
		Average Trade Payables			
Net Capital turnover ratio	Times	Revenue from Operation	(30.47)	(4.31)	606.84%
		Working capital			
Inventory Turnover Ratio	Times	Cost of Goods Sold	NA	NA	NA
		Average of Inventories			
Trade Receivable turnover ratio	Times	Revenue from Operation	NA	NA	NA
		Average Trade Receivable			
Net profit ratio	Percentage	Net Profit After Tax	-3.21%	10.27%	-131.23%
		Revenue from Operation			
Return on Capital Employed	Percentage	Earnings before Interest and Tax	-57.19%	-60416.67%	-99.91%
		Capital Employed			
Return on investment	Percentage	Earnings before Interest and Tax	-7.38%	29.11%	-125.35%
		Average total assets			
Debt Service Coverage Ratio	Percentage	Earnings before Interest and Tax	-14.61%	30.85%	-147.37%
		Debt Services			

Reasons for more than 25% variance

1. Current ratio: Increase in Current Ratio from March, 2021 to March, 2022 primarily due to repayment borrowings to the holding Company, leading to decrease in current liabilities as of 31st March, 2022 and as a consequence improvement in current ratio.
2. Debt-equity ratio: There is no borrowing in any financial except financial year 2020-21. Hence ratio is only computed for financial year 2020-21.
3. Return on equity: During the financial year 2021-22, Group has incurred losses as compared to profit earned in financial year 2020-21 and there is also right issue of equity shares which resulted into increasing in shareholder's equity and thus negative return on equity as compared to positive returns in financial year 2020-21.
4. Net capital turnover ratio: During the financial year 2021-22, there is a repayment of short term borrowings which resulted into increase in working capital as consequence of which there is an improvement in net capital turnover ratio as compared to financial year 2020-21.
5. Net profit ratio: During the financial year 2021-22, due to reduction in revenue from operation and increase in operational expenses, Company has incurred losses as compared to financial year 2020-21. Hence, there is corresponding impact in the net profit ratio.
6. Return on capital employed: During the financial year 2021-22, due to lower revenue from operation, group has incurred losses as compared profit earned in financial year 2020-21 and there is also right issue of equity shares which resulted into increasing in capital employed and thus negative return on capital employed as compared to higher returns in financial year 2020-21.
7. Return on investment: During the financial year 2021-22, due to reduction in revenue from operation and increase in operational expenses, Company has incurred losses as compared to financial year 2020-21. Hence, there is corresponding impact in the return on investment ratio.
8. Debt Service Coverage Ratio: During the financial year 2021-22, earning before interest & tax decreased due to reduction of revenue from operation and due to higher operational expenses as compared to financial year 2020-21 resulting into drop in debt service coverage ratio.



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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

43 Statement of Net Assets, Profit or Loss, Other Comprehensive Income and Total Comprehensive Income and Non Control Interest considered in the Consolidated Financial Statement

(Rs. in Millions)

Sr No	Name of Entities	Net Assets, i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of Consolidated Net Assets	Amount	As % of Consolidated Profit Or Loss	Amount	As % of Consolidated OCI	Amount	As % of Total Comprehensive Income	Amount
Parent									
1	Deltatech Gaming Limited								
	Balance as at 31st March 2022	100%	97.52	100%	(43.99)	100%	(13.50)	100%	(57.49)
	Balance as at 31st March 2021	100%	5.99	-251%	(400.32)	100%	20.37	-211%	(379.96)
Indian Subsidiaries									
2	Deltin Cruises and Entertainment Private Limited								
	Balance as at 31st March 2022	0%	-	0.25%	(0.11)	0%	-	0%	(0.11)
	Balance as at 31st March 2021	-9347%	(559.40)	0.20%	0.33	0%	-	0%	0.33
3	Consolidated Adjustment :								
	(a) Adjustment arising out of Consolidation								
	Balance as at 31st March 2022	0%	-	-0.24%	0.11	0%	-	0%	0.11
	Balance as at 31st March 2021	9347%	559.40	350.78%	559.50	0%	-	311%	559.50
	(b) Non Controlling Interest in all Subsidiary Companies								
	Balance as at 31st March 2022	0%	-	0%	-	0%	-	0%	-
	Balance as at 31st March 2021	0%	-	0%	-	0%	-	0%	-
	Total after elimination on account of considation - 31st March, 2022	100%	97.52	100%	(43.99)	100%	(13.50)	100%	(57.49)
	Total after elimination on account of considation - 31st March, 2021	100%	5.99	100%	159.50	100%	20.36	100%	179.86

44 Acquisition of Subsidiary

On June 22, 2020, Delta Corp Limited (the 'holding company') transferred by way of delivery, 100% equity share capital of Deltin Cruises and Entertainment Private Limited ('DCEPL') to the Company at consideration of INR one lakh. Accordingly, effective June 22, 2020, DCEPL has become a wholly owned subsidiary of the Company. The aforesaid acquisitions is accounted as business combination of entity under common control as per Appendix C of Ind AS 103, using pooling of interest method. The financial statements in respect of prior year is restated assuming that the business combination had occurred from the beginning of the preceding period presented in the financial statements i.e. April 1, 2019.



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

45 Contingent Liabilities :

(Rs.in Millions)

Nature of Dues	31st March, 2022	31st March, 2021
Claims against the company's disputed liabilities not acknowledged as debt - Income tax liability	1.69	-

46 Disclosure under Ind As - 115 Revenue from contracts with customers

Disaggregate revenue information:

Set out below is the disaggregation of the Group's revenue from contracts with customers and reconciliation to profit and loss account:

a) Type of services

(Rs.in Millions)

Particulars	31st March, 2022	31st March, 2021
Online Gaming		
- Continued Business	1,372.27	1,553.66
- Discontinued Business	-	-
Total revenue from contract with customer	1,372.27	1,553.66
Geographical market		
India	1,372.27	1,553.66
Outside India	-	-
Total revenue from contract with customer	1,372.27	1,553.66
Timing of Revenue recognition		
Revenue recognised at a point in time	1,372.27	1,553.66
Revenue recognised over time	-	-
Total revenue from contract with customer	1,372.27	1,553.66

b) Contract balances

(Rs.in Millions)

Particulars	31st March, 2022	31st March, 2021
Contract Liabilities (Customer wallet balance)	259.46	224.64

c) The Group does not have any trade receivable or unbilled revenues are presented net of impairment in the Balance Sheet. In 2022, Provision for expected credit loss recognised on trade receivable was Nil (Previous Year : Nil).

d) Significant changes in contract asset and contract liability during the period are as follows:

(Rs.in Millions)

Particulars	31st March, 2022	31st March, 2021
Movement in Contract Liabilities (Customer wallet balance)		
Contract Liabilities at the beginning of the year	224.64	260.33
Movement in customer wallet account and change in scale of operation	34.82	(35.69)
Contract liabilities	259.46	224.64

Information about Group's performance obligation

Group's performance obligation is immediately satisfied, when user plays on its online portal. Payment against performance obligation is deducted from customer wallet balance as and when the performance obligation is satisfied.



Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

47 Segment Reporting

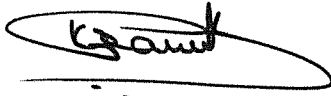
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision based on the "management approach" as defined in Ind AS 108 operating segments, The Chief Operating Decision Maker (CODM) evaluate the Group 's performance and allocates resources based on an analysis of various performance indicators by business segments. Online gaming is only one segment in Group.

48 Subsequent Events

Bonus Issue :

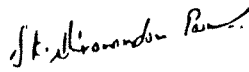
Subsequent to the year end, as per recommendation of the Board of Directors in their meeting held on 09th April, 2022 and approval of the shareholders dated 09th April, 2022, the Company has issued 8,19,00,000 bonus equity shares of face value of Rs. 1/- each in ratio of 140:1 (i.e. 140 Bonus Shares for every 1 Equity Share), which were allotted to the shareholders on 11th April, 2022. Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 82.49 Millions comprising of 8,24,85,000 equity shares of face value of Rs. 1/- each. These shares are retrospectively considered for the computation of basic and diluted EPS.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No.001076N/N500013



Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 9th April, 2022



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Place: Mumbai
Date: 9th April, 2022

For and on behalf of Board



Hardik Dhebar
Director
DIN: 00046112



Anannya Godbole
Company Secretary
ACS No. 23112

