
Walker Chandiook & Co LLP

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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 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.

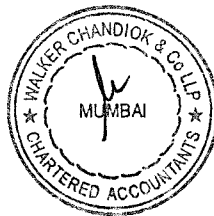
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.



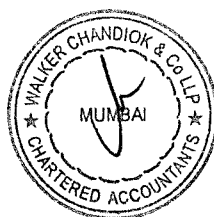
Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements

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.

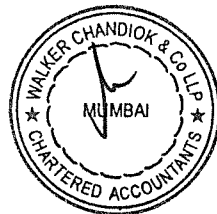
Report on Other Legal and Regulatory Requirements

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

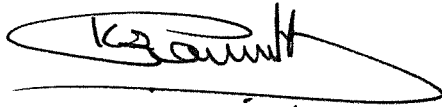
12. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. Further to our 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

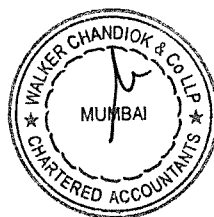
Place: Mumbai
Date: 09 April 2022

**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:

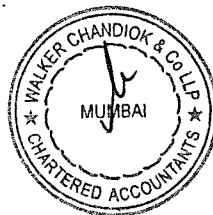
- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant 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)

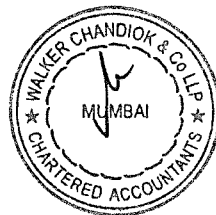
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information 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.

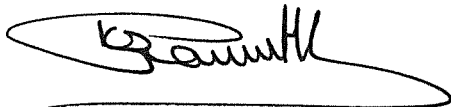


**Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)
Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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')

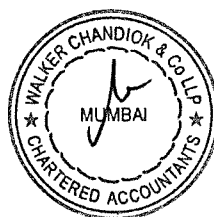
1. In conjunction with our audit of the standalone financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Company') as at and for the year ended **31 March 2022**, we have audited the internal financial controls with reference to financial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

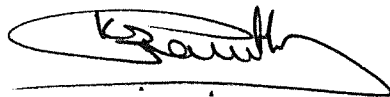
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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 Chandio & 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 |

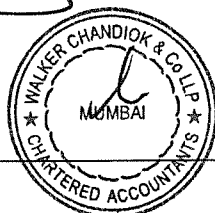
The accompanying significant accounting policies and notes are an integral part of these standalone financial statements.

As per our report of even date

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

Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022



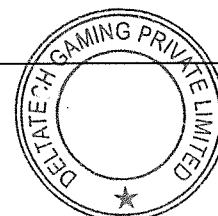
For and on behalf of Board of
Deltatech Gaming Private Limited

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 Statement of Profit and Loss for the year ended 31st March, 2022

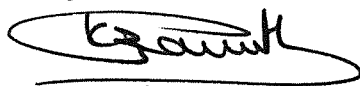
(Rs. in lakhs)

| 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.

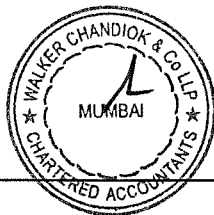
As per our report of even date

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

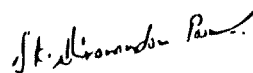


Khushroo B. Panthaky
Partner
Membership No: 042423

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 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:

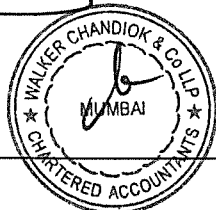
- (i) The statement of cash flow has been prepared under the indirect method as per Indian accounting standard (Ind AS-7)
(ii) Figures in bracket indicate cash outflow

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



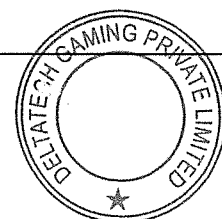
For and on behalf of Board of
Deltatech Gaming Private Limited

Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Hardik Dhebar
Director
DIN: 00046112

Anannya Godbole
Company Secretary
M. No: A23112

Place: Mumbai
Date: 09th April, 2022



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)

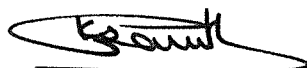
| Particulars | Amount |
|---------------------------------|--------|
| Balance as at 1 April 2020 | 3.60 |
| Changes in equity share capital | - |
| As at 31 March 2021 | 3.60 |
| Changes in equity share capital | 2.25 |
| As at 31 March 2022 | 5.85 |

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 |

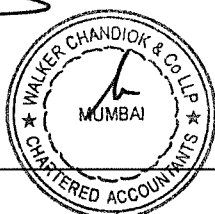
As per our report of even date

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

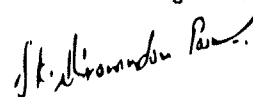


Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022

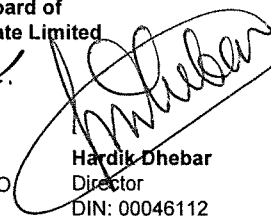


For and on behalf of Board of
Deltatech Gaming Private Limited



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.

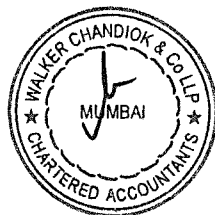
(h) Earning per share

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.

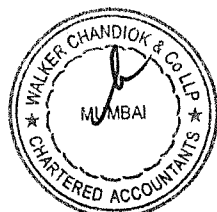
o) Recent accounting pronouncements

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 |

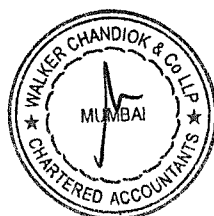
Ageing schedule for intangible assets under development as on 31 March 2021

(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 |

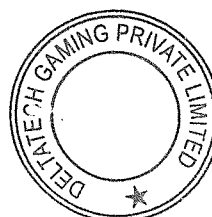
| (Rs. in lakhs) | | |
|------------------------------------|---------------|---------------|
| Particulars | As at | |
| | 31 March 2022 | 31 March 2021 |
| 5. Other non current assets | | |
| Prepaid Expenses | 0.55 | - |
| Total | 0.55 | - |

| (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

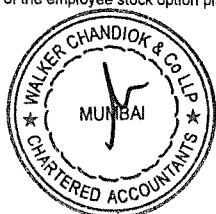
(Rs. in lakhs)

| 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) | | | |
|--------------------------|---|-------------|-----------|-------------------|
| | 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 | - | - |
| (iii) Disputed Dues-MSME | | | | - |
| (iv) Disputed Dues-Other | | | | - |
| Total | 22.43 | 0.13 | - | - |

| Particular | (Rs. in lakhs) | | | |
|--------------------------|---|-------------|-------------|-------------------|
| | 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 | - |
| (iii) Disputed Dues-MSME | | | | - |
| (iv) Disputed Dues-Other | | | | - |
| Total | 63.08 | 0.04 | 1.40 | - |



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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 |



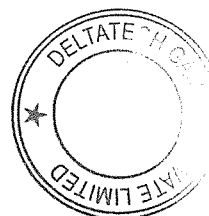
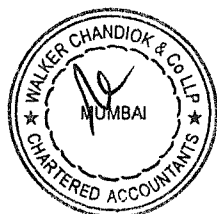
Deltatech Gaming Private Limited
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| Particulars | (Rs. in lakhs) | |
|---|--------------------|---------------|
| | For the year ended | |
| | 31 March 2022 | 31 March 2021 |
| <u>Interest income on :</u> | | |
| - Inter corporate deposits | 1.04 | 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 |

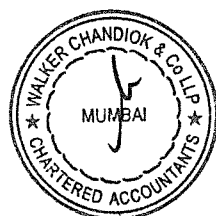
(v) Cash flow projection : from the employer

(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):

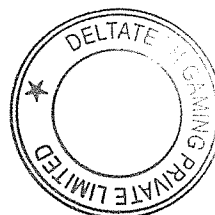
Mr. Jaydev Mody – Chairman of Holding Company
Mr. Hardik Dhebar – Group CFO and Director
Mr. Ashish Kapadia – Director
Mr. Ravinder Kumar Jain – Director (w.e.f 15th June, 2021)
Mr. Shivanandan Pare – Executive Director and CEO (w.e.f 19th August, 2021)
Ms. Anannya Godbole – Company Secretary (w.e.f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



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

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

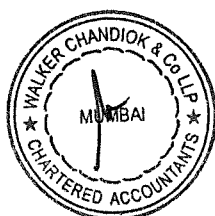
(Rs. in lakhs)

| 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) |

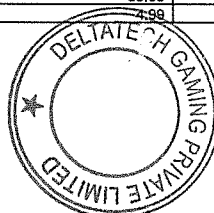
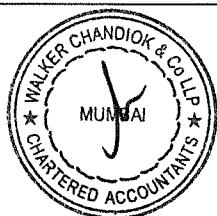
The income tax expense for the year can be reconciled to the accounting profit as follows:

| 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 |



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

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)

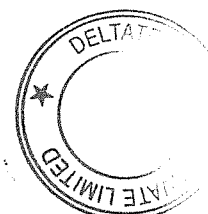
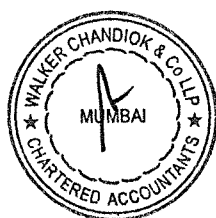
| Maturities of financial liabilities | 31 March 2022 | | |
|-------------------------------------|-----------------|--------------|-------------------|
| | Upto 1 year | 1 to 5 years | 5 years and above |
| Trade Payables | 22.56 | - | - |
| Other Financial Liabilities | 3,501.17 | - | - |
| Total |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



Deltatech Gaming Private Limited
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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 |

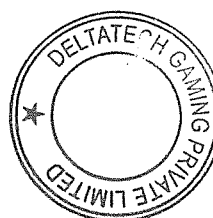
(ii) Shortfall at the end of financial year 2020-21 (Rs. in lakhs)

| 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
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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.

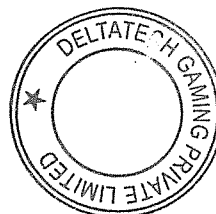
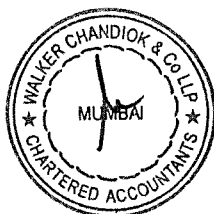
E. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

| 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)

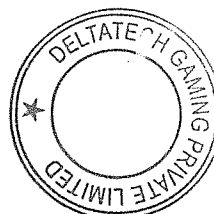
The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of 31 March 2022

| 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

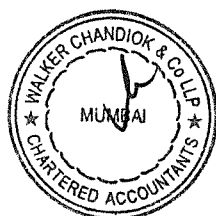
Details of the Employee Share Option Plan of the Company

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
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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.

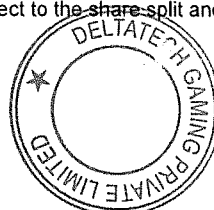
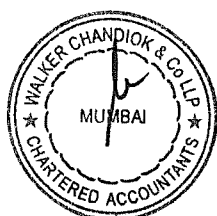
b) Risk Free Rate:

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.



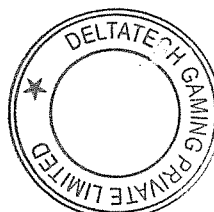
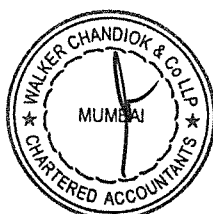
Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Notes to standalone financial statements for the year ended 31st March, 2022

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

- 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.
- Debt-equity ratio: There is no borrowing in current year hence, ratio is only computed for financial year 2020-21.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

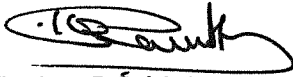
44. Subsequent events

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

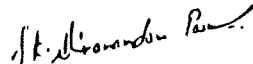


Khushroo B. Panthaky
Partner
Membership No: 042423

Place: Mumbai
Date: 09th April, 2022



For and on behalf of Board of
Deltatech Gaming Private Limited



Shivanandan Pare
Executive Director & CEO
DIN: 03613410

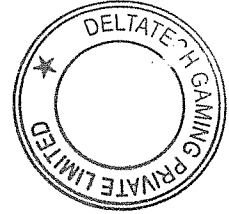
Place: Mumbai
Date: 09th April, 2022



Hardik Dhebar
Director
DIN: 00046112



Anannya Godbole
Company Secretary
M. No: A23112



Walker Chandiook & Co LLP

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Independent Auditor's Report

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

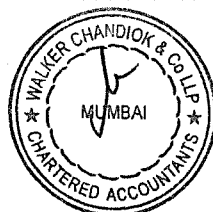
Report on the Audit of the Consolidated Financial Statements

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

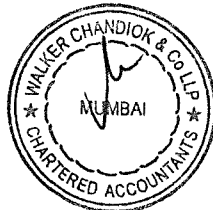
5. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial 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

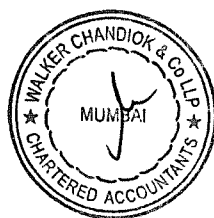
8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is 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

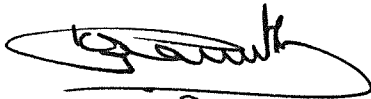
11. As required by section 197(16) of the Act based on our audit, referred to in paragraph 11, on separate financial statements of the subsidiary, we report that the Holding Company, its subsidiary company covered under the Act paid remuneration to their respective directors during the year in accordance 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')

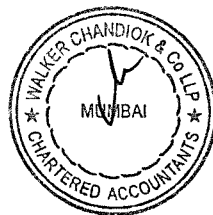
1. In conjunction with our audit of the consolidated financial statements of **Deltatech Gaming Private Limited (formerly known as Gaussian Networks Private Limited)** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') as at and for 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.

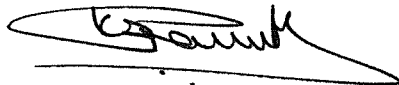
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

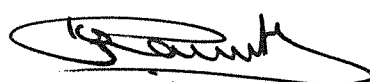
Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
Consolidated Balance Sheet as at 31st March, 2022

(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 |

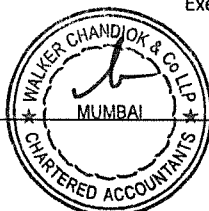
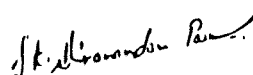
Significant Accounting Policies and Notes to the Consolidated financial Statements

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

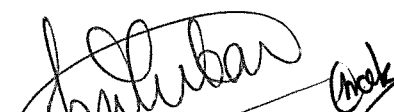
Place : Mumbai
Date : 9th April, 2022

Shivanandan Pare
Executive Director & CEO
DIN: 03613410

Place : Mumbai
Date : 9th April, 2022

For and on behalf of Board



Hardik Dhebbhar **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 | | | |

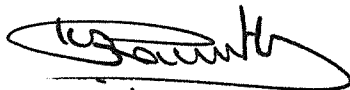
As per Our Report of Even Date

For Walker Chandiok & Co LLP

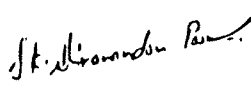
Chartered Accountants

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

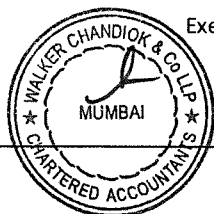


Hardik Dhebar
Director
DIN: 00046112

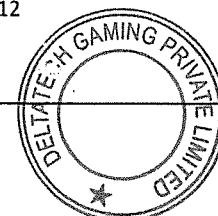


Anannya Godbole
Company Secretary
ACS No. 23112

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)

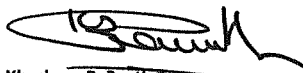
| Sr. No. | Particulars | Year Ended 31st March, 2022 | Year Ended 31st March, 2021 |
|-----------|--|--------------------------------|--------------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net (Loss)/Profit before tax | (46.58) | 215.26 |
| | <u>Add/ (Deduct) :</u> | | |
| | 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 |

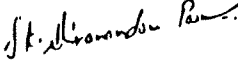
1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 on Statement of Cash Flow issued by The Institute of Chartered Accountants of India.


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

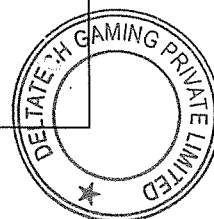
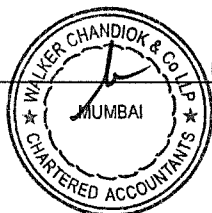

Shivanandan Pare
Executive Director & CEO
DIN: 03613410


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

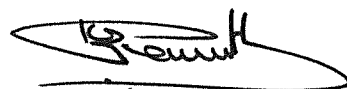
A. Equity Share Capital

| | Rs. in Millions |
|---------------------------------|-----------------|
| Particulars | 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

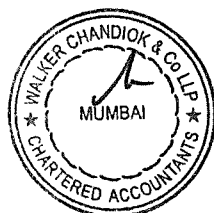
| Particulars | Other Equity (Refer Note No.14) | | | | Non Controlling Interest | Total Other equity |
|---|---------------------------------|-------------------|---|----------------------------|--------------------------|--------------------|
| | Securities Premium | Retained Earnings | Share Option 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

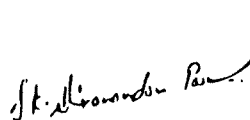


Khushroo B. Panthaky
Partner
Membership No.042423

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



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

- 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-subsidiary 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.



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

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

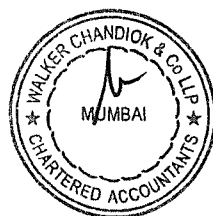
The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgement in making this assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as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



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

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.

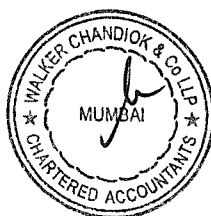
d) Property, plant and equipment (including capital work-in-progress)

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



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

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.



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

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.

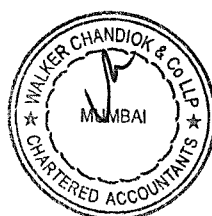
The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. 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.



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

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

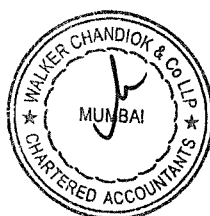
Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

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.



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

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.

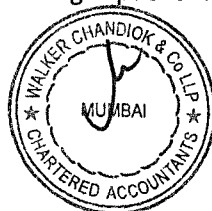
j) Shares based payments arrangements

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



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

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.

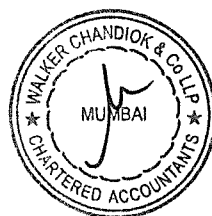
b) Financial liabilities at amortised cost

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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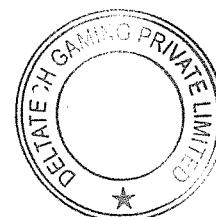
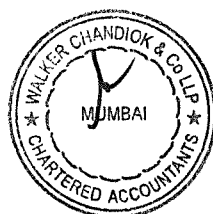
q) Recent accounting pronouncements

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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2 (i) Property , Plant & Equipment

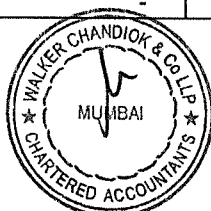
(Rs. in Millions)

| 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 |



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(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)



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(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 |

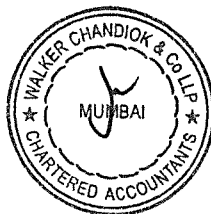
Nature and purpose of reserve:-

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.



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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) | |
|--|---|-------------------|-----------------|
| | 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 | - | - |

| | | (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 |

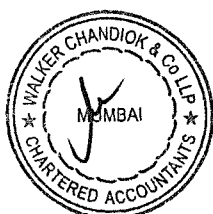
| | | (Rs. In Millions) | |
|----|---------------------------------------|-------------------|-----------------|
| 21 | Provisions (Current) | As at | |
| | | 31st March,2022 | 31st March,2021 |
| | Provision for : | | |
| | - Leave Encashment (Refer Note No.28) | 4.21 | 2.15 |
| | - Corporate Social 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 |



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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 |



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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 |

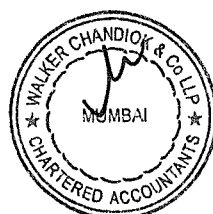
F. Cash Flow Projection : From the Employer

(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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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



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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

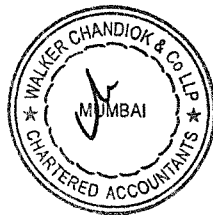
(Rs. In Millions unless stated otherwise)

| 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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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:

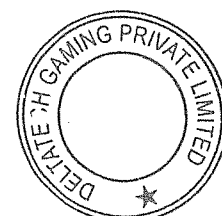
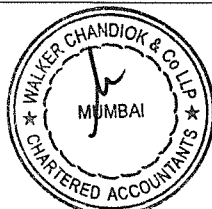
| Particulars | (Rs.in Millions) | |
|--|------------------|----------------|
| | 31 March, 2022 | 31 March, 2021 |
| Profit before tax | (46.58) | 215.26 |
| Income Tax Expense Calculated @ 22.88 % (2020-21 @ 25.168%, 2019-20 @ 25.168%) | (10.66) | 54.18 |
| Tax effect of adjustments in calculating 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

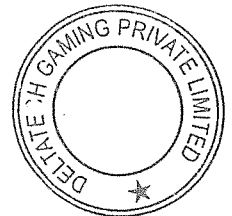
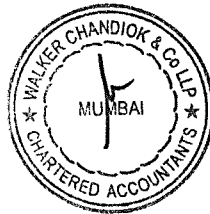
Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors rolling forecasts of the Group's 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
(formerly known as Gaussian Networks Private Limited)
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

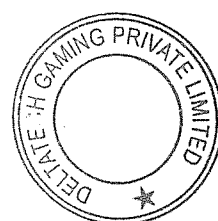
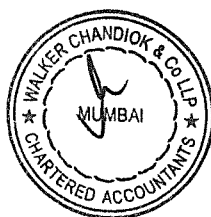
Other Expenditure in Note 27 includes Auditor's Remuneration in respect of:

| 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 |



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
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)

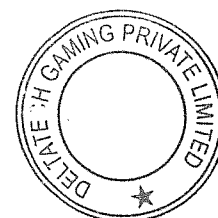
| Particulars | 31st March, 2021 | | | | |
|------------------------------------|------------------|---------|---------|---------|--------|
| | Carrying Value | Level 1 | Level 2 | Level 3 | Total |
| Measured at FVTOCI | | | | | |
| - Investments in Equity Instrument | 240.41 | - | - | 240.41 | 240.41 |

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
(formerly known as Gaussian Networks Private Limited)
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:

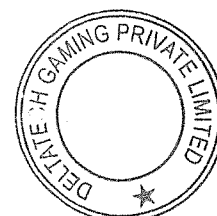
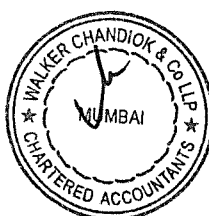
The risk free rate being considered for the calculation is the interest rate applicable for a maturity equal to the expected life of the options based on the zero - coupon securities.

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.



Deltatech Gaming Private Limited
(formerly known as Gaussian Networks Private Limited)
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.



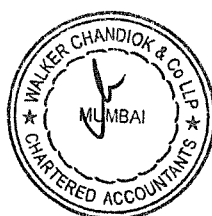
Deltatech Gaming Private Limited
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Notes to Consolidated Financial Statements for the year ended 31st March, 2022

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.



Deltatech Gaming Private Limited
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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
(formerly known as Gaussian Networks Private Limited)
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).

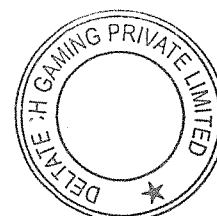
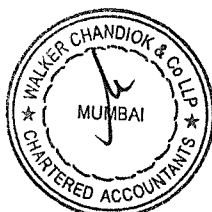
d) Significant changes in contract asset and contract liability during the period are as follows:

(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
(formerly known as Gaussian Networks Private Limited)
Notes to Consolidated Financial Statements for the year ended 31st March, 2022

47 Segment Reporting

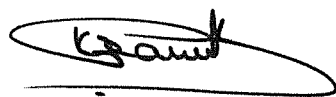
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision based on the "management approach" as defined in Ind AS 108 operating segments, The Chief Operating Decision Maker (CODM) evaluate the Group 's performance and allocates resources based on an analysis of various performance indicators by business segments. Online gaming is only one segment in Group.

48 Subsequent Events

Bonus Issue :

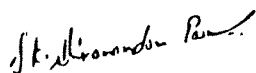
Subsequent to the year end, as per recommendation of the Board of Directors in their meeting held on 09th April, 2022 and approval of the shareholders dated 09th April, 2022, the Company has issued 8,19,00,000 bonus equity shares of face value of Rs. 1/- each in ratio of 140:1 (i.e. 140 Bonus Shares 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

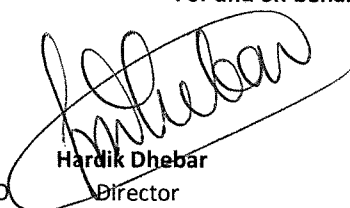
Place: Mumbai
Date: 9th April, 2022



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

