



29th October, 2010

Listing Department.
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex,
Bandra (East) Mumbai-400 051.
Fax No. 26598235/8237/8347.
Symbol: DELTACORP

Dear Sirs,

Sub: Outcome of Board Meeting

With regard to the captioned matter and in compliance with the Listing Agreement, this is to inform you that the Board of Directors of the Company at its meeting held on 29th October, 2010 have considered the following matters:-

1. Appointment of Mr. Rakesh Jhunjhunwala as an Additional Director of the Company.
2. Adoption of Un-audited Financial Results of the Company for the quarter ended 30th September, 2010.
3. Allotment of 3,46,47,059 Equity Shares and 2,13,30,000 Warrants on Preferential Basis.

A copy of Un-audited Financial Results adopted by the Board of Directors of the Company is enclosed herewith for your ready reference.

You are requested to take the note of above matters on your record.

Thanking You.

Yours Faithfully,

For Delta Corp Limited

A handwritten signature in blue ink, appearing to read 'Hitesh Kanani', is written over the printed name.

Hitesh Kanani
General Manager- Company Secretary and Legal
Encl: As above

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109, Bayside Mall,	Phone : +91 22 4079 4700
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Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2010

(Figures are Rupees in Lacs unless specified)

Sr No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
		30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09		30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09	
1	a) Net Sales / Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
2	b) Other Operating Income	25,214	1,419	26,103	2,656	5,410	27,555	3,369	30,766	6,167	13,246
	Total Income (1a + 1b)	25,214	1,419	26,103	2,656	5,410	27,555	3,369	30,766	6,167	13,246
	Total Expenditure :										
3	a) Consumption of Raw Materials/Purchase of Traded Goods	8,259	-	8,259	-	-	8,435	513	8,592	622	1,548
4	b) Employee's Cost	84	50	135	94	198	558	462	1,084	874	1,877
5	c) Depreciation	10	10	20	20	42	138	138	278	278	561
6	d) Licence Fees & Registration Charges	-	-	-	-	-	271	293	526	568	1,050
7	e) Legal and Professional fees	559	39	576	54	148	647	433	746	474	980
8	f) Loss on Sale of Shares & Mutual Fund	680	-	680	176	179	224	-	234	179	179
9	g) Sales Promotion Expenses	3	-	3	49	108	54	81	84	179	290
10	h) Gaming & Entertainment Tax	-	-	-	-	-	216	150	478	282	604
11	i) Broadcast Licensing Charges	30	-	60	-	-	30	-	60	-	-
12	j) Other Expenditure	93	86	150	139	407	547	507	986	977	2,017
13	k) Total (a+b+c+d+e+f+g+h+i+j)	9,718	185	9,883	532	1,082	11,344	2,537	13,033	4,432	9,216
14	Profit from Operations Before Other Income, Interest and Exceptional Items	15,496	1,234	16,220	2,125	4,328	16,411	812	17,733	1,735	4,030
15	Other Income	65	18	67	23	50	70	19	74	31	83
16	Profit from Ordinary Activities Before Interest and Exceptional Items	15,561	1,252	16,287	2,148	4,378	16,481	831	17,807	1,766	4,113
17	a) Interest Expenses	451	823	911	1,483	2,907	528	897	1,050	1,568	3,078
18	b) Interest Income	(169)	(147)	(162)	(197)	(507)	(152)	(120)	(120)	(127)	(211)
19	Net Interest Expenses/(Income) (5a - 5b)	282	676	599	1,199	3,405	476	(121)	930	572	1,868
20	Profit After Interest and Before Exceptional Items	15,279	576	15,688	949	1,975	16,005	952	16,877	1,195	2,245
21	Exceptional Items	-	-	-	-	-	-	-	-	-	-
22	Profit From Ordinary Activities Before Tax	15,279	576	15,688	949	1,975	16,005	952	16,877	1,195	2,245
23	Provision for Taxation	3,102	144	3,210	204	548	3,219	480	3,464	540	961
24	a) Current Tax	(459)	(6)	(459)	(19)	(39)	(459)	(45)	(459)	(227)	(140)
25	b) MAT Credit Entitlement	(11)	(6)	(11)	(13)	(39)	84	(45)	284	(227)	821
26	c) Deferred Tax	2,642	138	2,750	184	509	2,844	435	3,289	747	1,424
27	Total Provision for Tax (a+b+c)	12,637	438	12,939	765	(109)	13,161	15	13,588	(283)	(157)
28	Net Profit from Ordinary Activities After Tax (9 - 10)	12,637	438	12,939	765	1,357	13,176	513	13,579	719	1,267
29	Net Profit Before Extraordinary Items (11 - 12)	12,637	438	12,939	765	1,357	13,176	513	13,579	719	1,267
30	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
31	Net Profit for the period / Year (before profit/(loss) of Associates & Minority Interest)	12,637	438	12,939	765	1,357	13,176	513	13,579	719	1,267
32	Net share of Profit/(Loss) of Associates	-	-	-	-	-	(15)	(84)	10	(55)	(57)
33	Minority Interest/Capital Profit	-	-	-	-	-	429	-	13,589	664	1,210
34	Net Profit after tax attributable to the Company (15 - 16 - 17)	12,637	438	12,939	765	1,357	13,161	429	13,589	664	1,210
35	Paid up Equity Capital (Face Value of Equity Shares - Re 1/- each)	1,671.61	1,671.61	1,671.61	1,671.61	1,671.61	1,671.61	1,671.61	1,671.61	1,671.61	1,671.61
36	Reserves excluding Revaluation Reserves	-	-	-	23.915	-	-	-	-	-	26,564
37	Basic and Diluted EPS (Rs) (Not Annualised)	7.56	0.32	7.74	0.55	0.80	7.87	0.31	8.13	0.48	0.71
38	Diluted EPS	7.52	0.32	7.70	0.55	0.80	7.83	0.31	8.09	0.48	0.71
39	Aggregate of Public Share Holding :										
40	Number of Shares	86,252,289	86,252,289	86,252,289	86,252,289	86,252,289	86,252,289	86,252,289	86,252,289	86,252,289	86,252,289
41	Percentage of Shareholdings	51.60%	51.60%	51.60%	51.60%	51.60%	51.60%	51.60%	51.60%	51.60%	51.60%
42	Promoters and Promoter Group Shareholding										
43	a) Pledged/Encumbered	-	-	-	-	-	-	-	-	-	-
44	Number of shares	-	-	-	-	-	-	-	-	-	-
45	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-
46	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-
47	b) Non-encumbered	80,908,841	80,908,841	80,908,841	80,908,841	80,908,841	80,908,841	80,908,841	80,908,841	80,908,841	80,908,841
48	Number of shares	100.00%	100.00%	100%	100%	100%	100%	100%	100%	100%	100%
49	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%
50	Percentage of shares (as a % of the total share capital of the company)	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%	48.40%

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

Reporting of Segment-wise Revenue, Results and Capital Employed (consolidated)							(Figures are Rupees in Lacs unless specified)			
Sr.No.	Particulars	Quarter Ended		Half Year Ended		Year Ended				
		30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09		31-Mar-10			
		Unaudited	Unaudited	Unaudited	Unaudited	Audited				
1	Segment Revenue									
a)	Real Estate Division	25,042	1,058	25,399	1,708	4,026				
b)	Lease Rental Division	214	662	790	1,293	2,458				
c)	Hospitality & Gaming Division	2,301	1,639	4,549	3,072	6,585				
d)	Others	67	30	102	127	270				
	Total	27,625	3,389	30,840	6,200	13,339				
	Less : Inter Segment Revenue	-	(1)	-	(2)	(10)				
	Net Sales / Income from Operations	27,625	3,388	30,840	6,198	13,329				
2	Segment Results									
a)	Real Estate Division	16,026	261	16,182	658	1,740				
b)	Lease Rental Division	116	567	605	1,158	2,164				
c)	Hospitality & Gaming Division	645	97	1,362	186	528				
d)	Others	(291)	(99)	(351)	(263)	(476)				
	Total	16,496	826	17,798	1,738	3,957				
	Net Interest Expense / (Income)	476	(121)	930	572	1,868				
	Profit Before Tax	16,020	947	16,868	1,167	2,089				
3	Capital Employed									
a)	Real Estate Division	18,872	15,252	18,872	15,252	17,883				
b)	Lease Rental Division	299	3,209	299	3,209	2,756				
c)	Hospitality & Gaming Division	28,622	18,366	28,622	18,366	16,487				
d)	Others	2,710	7,718	2,710	7,718	(1,682)				
	Total	50,503	44,545	50,503	44,545	35,444				

Secondary Segment Information :

Segment Revenue						
	Quarter Ended				Half Year Ended	
	30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09	31-Mar-10	
- Within India	27,583	3,086	30,755	5,856	12,255	
- Outside India	42	302	85	342	1,074	
Total	27,625	3,388	30,840	6,198	13,329	
Segment Assets						
- Within India	52,520	60,302	52,520	60,302	48,431	
- Outside India	21,445	23,709	21,445	23,709	20,636	
Total	73,965	84,011	73,965	84,011	69,067	
Segment Liabilities						
- Within India	12,797	30,461	12,797	30,461	24,440	
- Outside India	10,665	9,005	10,665	9,005	9,183	
Total	23,462	39,466	23,462	39,466	33,623	
Capital Expenditure						
- Within India	455	72	686	57	278	
- Outside India	45	-	74	971	1,066	
Total	500	72	760	1,028	1,344	

Statement of Assets and Liabilities as at 30th September, 2010

	Standalone		Consolidated	
	30-Sep-10 Unaudited	30-Sep-09 Unaudited	30-Sep-10 Unaudited	30-Sep-09 Unaudited
SHARE HOLDERS FUNDS				
Capital	2,895	2,895	2,895	2,895
Reserve and Surplus	36,854	28,473	40,397	32,239
Employee Stock option	31	-	31	-
LOAN FUNDS	6,779	19,824	18,937	32,291
Deferred Tax Liability (Net)	-	-	135	-
Minority Interest	-	-	6,173	7,704
TOTAL	46,558	51,192	68,568	75,129
FIXED ASSETS	1,927	1,447	15,221	12,796
GOODWILL	-	-	8,151	3,404
INVESTMENTS	19,835	32,820	13,732	29,460
Deferred Tax Asset (Net)	27	6	-	226
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	-	-	20,618	15,775
(b) Sundry Debtors	238	626	413	1,262
(c) Cash and Bank Balances	1,255	218	3,648	7,539
(e) Loans and Advances	26,723	19,029	14,344	10,382
	28,216	19,873	39,023	34,958
LESS : CURRENT LIABILITIES AND PROVISION				
(a) Current Liabilities	1,163	2,957	4,375	2,077
(b) Provisions	2,284	11	3,184	3,660
	3,447	2,967	7,559	5,737
NET CURRENT ASSETS	24,769	16,905	31,464	29,221
MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)	-	13	-	22
TOTAL	46,558	51,192	68,568	75,129

Notes :

1 The above results for the quarter ended September 30, 2010, which have been subjected to limited review by joint auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 29, 2010 in terms of clause 41 of the Listing Agreement.

2 The Company has been followed the practice of publishing Consolidated Financial Results. The standalone Financial Results are available on Company's website i.e. www.deltacorp.in. The financial details on standalone basis are as under :

(Rs. in Lacs)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09	31-Mar-10
Turnover	25,214	1,419	26,103	2,656	5,410
Profit Before Tax	15,279	576	15,688	949	1,975
Profit After Tax	12,637	438	12,939	765	1,357

3 The Consolidated Financial statements are prepared in accordance with Accounting Standard 21 – 'Consolidated Financial Statement' and Accounting Standard 27 – 'Financial Reporting of Interests in Joint Ventures' issued by The Institute of Chartered Accountants of India.

4 During the quarter under review, the Company;

- Acquired 100 % of share capital of M/s. Goodluck Renewable Energy Resources Private Limited.
- Acquired 51% of share capital of M/s. Advani Pleasure Cruise Company Private Limited.
- Acquired through its Wholly Owned Subsidiary Company i.e. M/s. Delta Cruises and Entertainment Private Limited (DCEPL), thereby making HECPL Wholly Owned Subsidiary of DCEPL.
- Sold 98.5 % of the share capital of M/s. AAA Aviation Private Limited (AAA Aviation), thereby it ceased to be the subsidiary of the Company.

5 During the quarter the Compensation Committee of the Company at its meeting held on 8th July, 2010 has granted 31 Lacs options to grantees under ESOP Scheme of the Company.

6 The Board of Directors of the Company at its meeting held on October 29, 2010 have approved the allotment of 3,46,47,059 Equity Shares and 2,13,30,000 Warrants to the Allottees as approved by the members of the Company at its Extra Ordinary General Meeting held on 16th October, 2010.

7 The unaudited financial results of Delta Holdings (USA) Inc. (wholly owned subsidiary) of the Company have been consolidated on the basis of unreviewed financial statement prepared by the management.

8 Figures of the previous period have been regrouped / rearranged / reclassified / recasted wherever necessary.

9 There were no investor's complaints pending at the beginning or end of the quarter. Four complaints were received during the quarter which were addressed and resolved.

Place : Mumbai
Date : 29th October, 2010

For Delta Corp Limited

Jaydev Moddy
(Chairman)