

Date: 8th May, 2024

National Stock Exchange of India Ltd. Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: DELTACORP	BSE Ltd., Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Facsimile No. 22723121/22722037/2041 Scrip Code 532848
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Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

This is to inform you that the board of directors of Delta Corp Limited ("**Company**") at its meeting held on 8th May, 2024, approved the proposal for entering into a strategic partnership with Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited) and any funds managed by Alpha Alternatives Fund Advisors LLP (collectively referred to as "**AA Group**") and Peninsula Land Limited ("**PLL**") to establish a real estate development platform ("**RE Platform**").

The RE Platform proposes to deploy an aggregate amount of up to INR 765 crore in residential re-development in the Mumbai Metropolitan Region and plotted development in and around the Mumbai Metropolitan Region, Alibagh, Khopoli, Karjat, and Pune through one or more entities to be incorporated.

The RE Platform will be the exclusive vehicle for such projects, AA Group, PLL and the Company propose to contribute to the RE Platform up to an aggregate of INR 450 crore (58.82%), INR 225 crore (29.42%) and INR 90 crore (11.76%), respectively, to the Platform as and when required.

Relevant details as per Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure A**.

A copy of our press release is also annexed hereto.

The board of directors also approved the shifting of registered office of the Company within the state from the jurisdiction of Registrar of Companies at Pune to the jurisdiction of Registrar of Companies at Mumbai. The same shall be subject to the necessary approvals of members and other statutory authorities. The necessary actions and approvals in this regard will be taken in due course.

Regd. Office : 10, Kumar Place, 2408, General Thimayya Road, Pune - 411 001.

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Dr. Annie Besant Road,
Next to Copper Chimney,
Worli, Mumbai - 400 018.

Phone : +91 22 6987 4700
Email : secretarial@deltin.com
CIN : L65493PN1990PLC058817



The Board meeting commenced at 12:00 p.m. and concluded at 12.40 PM.

Kindly take the above information on record.

Thanking you.

Yours sincerely,

For Delta Corp Limited

Dilip Vaidya
Company Secretary & Vice President - Secretarial
FCS No. 7750
Encl- As above

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Annexure A

<u>Sr. No</u>	<u>Particulars</u>	<u>Details</u>
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Delta Corp Limited (“Company”) is proposing to enter into a strategic partnership with Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited) and any funds managed by Alpha Alternatives Fund Advisors LLP (collectively referred to as “AA Group”) and Peninsula Land Limited (“PLL”) to establish a real estate development platform (“RE Platform”).</p> <p>The RE Platform proposes to undertake residential redevelopment projects in the Mumbai Metropolitan Region and plotted development projects in and around Alibagh, Pune, Karjat, Khopoli and Mumbai Metropolitan Region through one or more entities (“RE Platform Entities”).</p> <p>The RE Platform Entities are proposed to be incorporated/acquired in due course. Authorized Capital: Not applicable.</p> <p>Paid Up Capital: Not applicable.</p> <p>Turnover/Size: Not applicable.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>The investment in any RE Platform Entity does not constitute a ‘related party transaction’ for the purpose of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, once the RE Platform Entities are set up and initially funded by the parties, such RE Platform Entities will become ‘related parties’ of the Company and any further contributions to, or transactions with such RE Platform Entities will constitute related party transactions.</p> <p>PLL (which is a related party of the Company) will have direct interest in the RE Platform Entities as a shareholder and will also be the development manager of the projects proposed to be undertaken through the RE Platform Entities. The transactions will be done at ‘arm’s length’.</p>
c)	Industry to which the entity being acquired belongs;	Real estate development

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d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The investment by the Company is a part of its strategic investment in the real estate development sector.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
f)	Indicative time period for completion of the acquisition;	The Company will continue to invest in the RE Platform in tranches and is expected to invest up to INR 90,00,00,000 (Indian Rupees Ninety Crore) over three years.
g)	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
h)	Cost of acquisition and/ or the price at which the shares are acquired;	Upto INR 90,00,00,000 (Indian Rupees Ninety Crore).
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Approx. 11.76%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Not applicable.</p> <p>The RE Platform will be the exclusive vehicle of the Company, AA Group and PLL for residential re-development in the Mumbai Metropolitan Region and plotted development in and around the Mumbai Metropolitan Region, Alibaug, Khopoli, Karjat and Pune for a period of up to 36 months.</p> <p>The Company will not undertake competing development business activities unless the RE Platform chooses not to pursue such projects.</p>

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DCL PRESS RELEASE

We are pleased to announce that Delta Corp Limited ("**Delta Corp**") is proposing to pursue the establishment of a real estate development platform (the "**Platform**") with Alpha Alternatives Fund Advisors LLP and its affiliates (including Arsenio Strategies Private Limited) and any funds managed by Alpha Alternatives Fund Advisors LLP (collectively referred to as "**AA Group**"), a reputed multi-asset class asset management firm, and Peninsula Land Limited, a listed Ashok Piramal Group company. The Platform will be the parties' exclusive vehicle to undertake residential re-development in the Mumbai Metropolitan Region and plotted development in and around the Mumbai Metropolitan Region, Alibaug, Khopoli, Karjat and Pune.

The Platform is proposed to be funded with an aggregate amount of up to INR 765 crores. AA Group, Peninsula Land Limited and Delta Corp propose to contribute up to an aggregate of INR 450 crores (58.82%), INR 225 crores (29.42%) and INR 90 crores (11.76%). Peninsula Land Limited will also provide development management services to the Platform.

Delta Corp will be a strategic partner in the Platform, and bring its long-standing real estate expertise to the Platform, including for selection and development of projects. We expect that this opportunity to co-invest with reputed and experienced joint venture partners will help Delta Corp grow in this sector. Given that this platform ensures larger and less concentrated exposure while limiting our financial contribution and is being undertaken in conjunction with Peninsula Land Limited (in furtherance of the investment we made in them last year), we do not intend to pursue the joint venture earlier contemplated with Peninsula Land Limited.

This opportunity is part of our ongoing investments out of our internal accruals, while remaining debt free, to grow and diversify our business. Our focus however remains on our core businesses of gaming and allied hospitality with majority of our capex and investments being made to expand our core business.

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