

Nodwin Gaming International Pte. Ltd  
Balance Sheet as at March 31, 2025

Particulars	Note No.	(Amount in USD)	(Amount in USD)
		As at March 31, 2025	As at March 31, 2024
<b>I. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	1	7,752	-
(b) Intangible Assets	2	3,29,614	64,400
(c) Intangible asset under development		42,000	
(d) Financial Assets			
(i) Investments	3	5,15,85,442	1,21,49,618
(e) Deferred Tax Asset (Net)		-	-
(f) Income tax asset (net)		-	-
<b>Total Non-Current Assets</b>		<b>5,19,64,808</b>	<b>1,22,14,018</b>
<b>(2) Current Assets</b>			
(a) Inventory		-	-
(b) Financial Assets			
(i) Trade Receivables	4	43,50,065	34,83,144
(ii) Cash and Cash Equivalents	5	2,72,652	4,81,827
(iii) Bank balances other than cash and cash equivalent	5B	18,835	-
(iv) Loans	6	16,39,596	-
(v) Other financial assets	7	1,42,919	-
(c) Other Current Assets	8	8,16,334	1,46,215
<b>Total Current Assets</b>		<b>72,40,401</b>	<b>41,11,186</b>
<b>TOTAL ASSETS</b>		<b>5,92,05,209</b>	<b>1,63,25,204</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	9	7,45,972	5,67,133
(b) Other Equity	10	4,62,20,683	1,23,08,747
<b>Total Equity</b>		<b>4,69,66,655</b>	<b>1,28,75,880</b>
<b>(2) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
<b>Total Non Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	11	44,74,188	33,00,693
(ii) Lease Liability		-	-
(iii) Other financial liabilities	12	73,58,041	5,424
(b) Other Current Liabilities	13	1,92,976	-
(c) Short-Term Provisions	14	2,13,349	1,43,207
<b>Total Current Liabilities</b>		<b>1,22,38,554</b>	<b>34,49,324</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,92,05,209</b>	<b>1,63,25,204</b>

Material Accounting Policies

Notes forming part of the Financial Statements

For Priyanka Shukla & Associates  
Chartered Accountants  
Firm Registration No. 158535W

Priyanka  
Rameshchandra  
Shukla  
ndra Shukla

Priyanka Shukla  
Proprietor  
Membership No.: 612785

Place : Mumbai  
Date : 24-May-2025



For and on Behalf of Board of Directors of  
Nodwin Gaming International Pte. Ltd

Akshat  
Rathee

Digitally signed by  
Akshat Rathee  
Date: 2025.05.24  
17:28:54 +05'30'

Akshat Rathee  
Director  
DIN: 00870302

Place : Gurugram  
Date : 24-May-2025

Nodwin Gaming International Pte. Ltd  
Profit & Loss for the year ended March 31, 2025

Particulars	Note No.	(Amount in USD)	(Amount in USD)
		For the year ended 31 March 2025	For the year ended 31 March 2024
I Revenue from Operations	15	1,02,78,623	54,88,777
II Other Income	16	1,43,299	-
<b>III Total Revenue (I+II)</b>		<b>1,04,21,922</b>	<b>54,88,777</b>
<b>IV Expenses</b>			
a) Purchases	17	-	-
b) Changes in Inventory of Stock-in-Trade	18	-	-
c) Employee benefits expense	19	2,43,625	2,25,755
d) Finance costs	20	-	22,140
e) Depreciation and amortization expense	21	1,88,334	32,200
f) Other expense	22	93,32,733	49,17,436
<b>Total Expenses (IV)</b>		<b>97,64,692</b>	<b>51,97,531</b>
<b>V Profit/(loss) before tax (I-IV)</b>		<b>6,57,230</b>	<b>2,91,246</b>
<b>VI Tax Expenses</b>			
(a) Current Tax		1,11,729	49,512
(b) Deferred Tax			
<b>VII Profit/(loss) for the period (V-VI)</b>		<b>5,45,501</b>	<b>2,41,734</b>
<b>VIII Other Comprehensive Income</b>			
Remeasurements of post-employment benefit obligation		-	-
Income tax effect		-	-
<b>IX Other Comprehensive Income for the period, net of tax</b>		<b>-</b>	<b>-</b>
<b>X Total Comprehensive Income for the period, net of tax</b>		<b>5,45,501</b>	<b>2,41,734</b>
<b>Earnings per equity share of face value of USD 1 each</b>	23		
Basic		0.94	0.45
Diluted		0.94	0.45

For Priyanka Shukla & Associates

Chartered Accountants

Firm Registration No. 158535W

Priyanka Digitally signed  
by Priyanka

Rameshchandra Shukla  
ndra Shukla Date: 2025.05.24  
15:06:14 +05'30'



Priyanka Shukla

Proprietor

Membership No.: 612785

Place : Mumbai

Date : 24-May-2025

For and on Behalf of Board of Directors of

Nodwin Gaming International Pte. Ltd

Akshat Digitally signed  
by Akshat Rathee

Rathee Date: 2025.05.24  
17:29:17 +05'30'

Akshat Rathee

Director

DIN: 00870302

Place : Gurugram

Date : 24-May-2025

Nodwin Gaming International Pte. Ltd  
Statement of Cash Flows for the year ended March 31, 2025

Particulars	(Amount in USD)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	6,57,230	2,91,246
Adjustments for :		
Depreciation and Amortisation Expense	1,88,334	32,200
Interest Income	(1,43,294)	
<b>Operating Profit before Working Capital Changes</b>	<b>7,02,270</b>	<b>3,23,446</b>
Movements in Working Capital :		
Trade and Other Receivables	(31,76,635)	30,06,031
Trade, Other Payables and Provisions	87,89,229	(46,89,044)
<b>Cash Flow from /(used in) Operations</b>	<b>63,14,864</b>	<b>(13,59,568)</b>
Direct Taxes Paid (Net)	(1,11,729)	
<b>Net Cash Flow from /(used in) Operating Activities (A)</b>	<b>62,03,134</b>	<b>(13,59,568)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(11,300)	-
Purchase of Intangibles	(4,92,000)	(96,600)
Investment in Subsidiary	(3,94,35,825)	(1,21,49,618)
Purchase of Investments	-	-
Interest Received	375	-
<b>Net Cash Flow from /(used in) Investing Activities (B)</b>	<b>(3,99,38,750)</b>	<b>(1,22,46,218)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from issue of shares	3,33,84,822	1,19,47,280
Repayment of Borrowings	-	-
Interest on Lease Liability Paid	-	-
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>	<b>3,33,84,822</b>	<b>1,19,47,280</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>(3,50,793)</b>	<b>(16,58,505)</b>
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>4,81,827</b>	<b>21,40,333</b>
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>1,31,034</b>	<b>4,81,827</b>
Notes:		
1) Figures in brackets represent outflows.		
2) Previous year's figures have been regrouped to confirm with those of the current year.		
3) Cash & Cash Equivalents include :	<b>2,91,487</b>	<b>4,81,827</b>
a) Cash in Hand	-	-
b) Balance with Scheduled Banks in Current Accounts	<b>2,72,652</b>	<b>4,81,827</b>
c) Deposits with banks with original maturity of more than 3 months but less than 12 months	<b>18,835</b>	-

For Priyanka Shukla & Associates  
Chartered Accountants  
Firm Registration No. 158535W

Priyanka  
Rameshchandra Shukla  
ndra Shukla

Digitally signed by  
Priyanka  
Rameshchandra Shukla  
Date: 2025.05.24  
15:05:50 +05'30'



Priyanka Shukla  
Proprietor  
Membership No.: 612785

Place : Mumbai  
Date : 24-May-2025

For and on Behalf of Board of Directors of  
Nodwin Gaming International Pte. Ltd

Akshat  
Rathee

Digitally signed  
by Akshat Rathee  
Date: 2025.05.24  
17:29:40 +05'30'

Akshat Rathee  
Director  
DIN: 00870302

Place : Gurugram  
Date : 24-May-2025

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Note 9</b>		
<b>Share Capital</b>		
<b>(a) Details of Authorised, Issued and Subscribed Share Capital</b>		
<b>Authorised Shares</b>		
Equity shares of USD 1 each	5,85,519	5,67,133
Preference shares of USD 1 each	1,60,453	-
	<b>7,45,972</b>	<b>5,67,133</b>
<b>Issued, Subscribed and fully Paid-up</b>		
Equity shares of USD 1 each	5,85,519	5,67,133
Preference shares of USD 1 each	1,60,453	-
	<b>7,45,972</b>	<b>5,67,133</b>

## (b) Details of shareholders holding more than 5% share in the Company

## Equity shares of USD 1 each

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	No of Shares	% Holding	No of Shares	% Holding
Nodwin Gaming Private Limited	5,85,519	100%	5,67,133	100%

## Preference shares of USD 1 each

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	No of Shares	% Holding	No of Shares	% Holding
Ninja Global FZCO	11,820	7%	-	-
Freaks 4U GmbH	1,32,446	83%	-	-
Roman Romantsov	16,187	10%	-	-
	<b>1,60,453</b>	<b>100%</b>	<b>-</b>	<b>-</b>

## (c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

## i) Equity Shares of USD 1 each

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount (in USD)	No of Shares	Amount (in USD)
Shares at the beginning of year	5,67,133	5,67,133	100	100
(+) Issued during the year	18,386	18,386	5,67,033	5,67,033
(-) Buy-back of shares	-	-	-	-
<b>Shares at the end of year</b>	<b>5,85,519</b>	<b>5,85,519</b>	<b>5,67,133</b>	<b>5,67,133</b>

## ii) Preference shares of USD 1 each

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount (in USD)	No of Shares	Amount (in USD)
Shares at the beginning of year	-	-	-	-
(+) Issued during the year	1,60,453	1,60,453	-	-
(-) Buy-back of shares	-	-	-	-
<b>Shares at the end of year</b>	<b>1,60,453</b>	<b>1,60,453</b>	<b>-</b>	<b>-</b>

Nodwin Gaming International Pte. Ltd  
Statement of Changes in Equity for the year ended March 31, 2025

Note 10- Other Equity

Particulars	Reserves and Surplus		
	Securities Premium	Retained Earnings	Total Reserves and Surplus
Balance at the beginning of the reporting period - 31 March 2023	-	6,86,766	6,86,766
Addition for the year	1,13,80,247	2,41,734	1,16,21,981
Balance at the end of the reporting period 31 March 2024	1,13,80,247	9,28,500	1,23,08,747
Addition for the year	3,33,66,435	-	3,33,66,435
Profit/(Loss) for the period	-	5,45,501	5,45,501
Balance at the end of the reporting period 31 March 2025	4,47,46,681	14,74,001	4,62,20,683

For Priyanka Shukla & Associates  
Chartered Accountants  
Firm Registration No. 158535W

Priyanka  
Rameshchan  
dra Shukla

Digitally signed by  
Priyanka Rameshchandra  
Shukla  
Date: 2025.05.24 15:05:21  
+0530'



Priyanka Shukla  
Proprietor  
Membership No.: 612785

Place : Mumbai  
Date : 24-May-2025

For and on Behalf of Board of Directors of  
Nodwin Gaming International Pte. Ltd

Akshat  
Rathee

Digitally signed  
by Akshat  
Rathee  
Date: 2025.05.24  
17:30:07 +0530'

Akshat Rathee  
Director  
DIN: 00870302

Place : Gurugram  
Date : 24-May-2025

**A. Corporate Information**

Nodwin Gaming International Pte. Limited (the "Company") incorporated in Singapore. The Company is subsidiary of Nodwin Gaming Private Limited. The Company is primarily engaged in providing e-sports gaming consultancy related to organizing gaming events, sponsorship and related consultancy services.

**B. Basis of Preparation and Statement of Compliance**

**I. MATERIAL ACCOUNTING POLICIES**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values at the end of each reporting period on accrual basis to comply with the Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The financials statements have been prepared on accrual and going concern basis. Based on the nature of the products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**II. KEY ESTIMATES AND ASSUMPTIONS**

The preparation of the financial statements in conformity with Ind AS requires management to make judgement, estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of income and expenses for the period. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revisions to accounting estimates are recognised prospectively in current and future periods. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions that have the most significant effect on the carrying amounts of assets and liabilities within the next financial year are as follows:

- Determination of the estimated useful lives of tangible and intangible assets and the assessments to which component of the cost may be capitalised.
- Impairment of Property, Plant and Equipment
- Recognition and measurement of defined benefit obligations
- Recognition of deferred tax assets
- Provisions Contingent Liabilities

**III. REVENUE RECOGNITION**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

**• Interest**

Interest income is recorded using effective interest rate method. Is the rate that exactly discount the estimated future cash payments are the seats over the expected life of the financial instrument or over the shortest period where appropriate to the gross carrying amount of the financial asset to the amortised cost of the financial liability interest income is included under the head finance income in the statement of profit and loss account

**IV) TAXES ON INCOME**

Income Tax expense comprises current tax and deferred income tax. Tax is recognised in this statement of profit and loss except to the extent that it relates to items recognised in other comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

**a) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rate and laws that are enacted at the balance sheet date.

**b) Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred income tax liabilities and assets are measured at the tax rate that are expected to apply in the period in which liability is settled or assets realised based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

**V. PROVISIONS CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognised, when there is a present legal or constructive obligation has a result of past events; where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the application can be made. Where a provision is measured using the cash flows estimated to settle the present obligation its carrying amount is a present value of those cash flows. Where the effect is material the provision is discounted to net present value using an appropriate current market based pre-tax discount rate and the unwinding of the discount is included in finance cost.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to 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 outlook of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those have a largely probable out of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

**VI. FOREIGN CURRENCY TRANSACTION**

Transactions in foreign currency are recorded at the rate of exchange in force at its date of transaction. Assets and liabilities in foreign currency outstanding at the year end, if any are stated at the rate of exchange prevailing at the close of the year and the resultant gain / loss is recognised in the statement of profit and loss.

**VII. CASH AND CASH EQUIVALENTS**

The company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of 3 months or less from the date of purchase to be cash equivalents. Cash and cash equivalent consist of balances with banks which are unrestricted for withdrawal and usage.

**VIII. EPS**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period adjusted for bonus elements and share split in equity shares, if any, issued during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders after taking into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Nodwin Gaming International Pte. Ltd  
Notes to Financial Statements for the year ended March 31, 2025

Note 1

Property Plant and equipment

DESCRIPTION	Computers	Total
<b>Cost</b>		
As period ended 31 March 2024	-	-
Additions	11,300	11,300
Deletions	-	-
As period ended 31 March 2025	11,300	11,300
<b>Accumulated Depreciation</b>		
As period ended 31 March 2024	-	-
Depreciation for the year	3,548	3,548
Deletions	-	-
As period ended 31 March 2025	3,548	3,548
<b>Net Block</b>		
As period ended 31 March 2024	-	-
As period ended 31 March 2025	7,752	7,752

Management has revised the estimated useful life of certain assets in the current year. The change in useful life has been accounted prospectively. The estimate of useful life has been reviewed and revised during the current year based on technical evaluation.

## Note 2 : Intangible asset

(Amount in USD)

(Amount in USD)

Particulars	Other Intangibles	Intangible under development	Total
<b>Gross block</b>			
Balance as on 31 March 2024	96,600		96,600
Additions	4,50,000	42,000	4,92,000
Disposal			-
Balance as on 31 March 2025	5,46,600	42,000	5,88,600
<b>Accumulated depreciation</b>			
Balance as on 31 March 2024	32,200	-	32,200
Amortization for the year	1,84,786	-	1,84,786
Disposal	-	-	-
Balance as on 31 March 2025	2,16,986	-	2,16,986
<b>Net block</b>			
Balance as on 31 March 2024	64,400	-	64,400
Balance as on 31 March 2025	3,29,614	42,000	3,71,614



## Notes to Financial Statements for the year ended March 31, 2025

(Amount in USD)

(Amount in USD)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Note 3</b>		
<b>Investment</b>		
<b>Unquoted equity instruments - at cost, fully paid-up</b>		
Investment in Subsidiary	5,15,85,442	1,21,49,618
	<b>5,15,85,442</b>	<b>1,21,49,618</b>
<b>Note 4</b>		
<b>Trade Receivables</b>		
Unsecured considered good	43,50,065	34,83,144
Unsecured considered doubtful	57,513	57,513
Less: Allowance for expected credit loss	(57,513)	(57,513)
	<b>43,50,065</b>	<b>34,83,144</b>
<b>Note 5</b>		
<b>Cash and Cash Equivalents</b>		
Balance with Bank		
in current account	2,72,652	4,81,827
	<b>2,72,652</b>	<b>4,81,827</b>
<b>Note 5B</b>		
<b>Bank balances other than cash and cash equivalent</b>		
Deposits with banks with original maturity of more than three months but less than 12 months	18,835	-
	<b>18,835</b>	<b>-</b>
<b>Note 6</b>		
<b>Loans to Subsidiary</b>		
FREAKS 4U GAMING GMBH - Loan	16,39,596	-
	<b>16,39,596</b>	<b>-</b>
<b>Note 7</b>		
<b>Other financial assets - Current</b>		
Accrued Interest	1,42,919	-
	<b>1,42,919</b>	<b>-</b>
<b>Note 8</b>		
<b>Other Current Assets</b>		
Prepaid Expenses	28,686	-
Employee Advances	2,148	3,715
Advance paid to suppliers	7,85,500	1,42,500
	<b>8,16,334</b>	<b>1,46,215</b>

## Notes to Financial Statements for the year ended March 31, 2025

(Amount in USD)

(Amount in USD)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Note 10</b>		
<b>Other Equity</b>		
Capital Redemption Reserve		
<b>Reserves &amp; Surplus</b>		
Opening balance	1,23,08,747	6,86,766
(+) Amount Transferred from Profit and Loss account	5,45,501	2,41,734
Closing Balance	1,28,54,248	9,28,500
Securities Premium Reserve	3,33,66,435	1,13,80,247
Closing Balance	4,62,20,683	1,23,08,747
<b>Note 11</b>		
<b>Trade Payables</b>		
Total outstanding due to Micro and Small Enterprises	-	-
Total outstanding due to Creditors other than Micro and Small Enterprises.	44,74,188	33,00,693
	44,74,188	33,00,693
<b>Note 12</b>		
<b>Other Financial Liabilities</b>		
Employee Benefit Payable	-	5,424
Preffred Stock	50,37,978	-
Consideration Payable on account of acquisition	23,20,063	-
	73,58,041	5,424
<b>Note 13</b>		
<b>Other Current Liabilities</b>		
Deferred Revenue	50,061	-
Advance received from Customers	1,42,915	-
	1,92,976	-
<b>Note 14</b>		
<b>Short Term Provisions</b>		
Provision for Income Tax	2,13,349	1,43,207
	2,13,349	1,43,207

## Notes to Financial Statements for the year ended March 31, 2025

(Amount in USD)

(Amount in USD)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Note 15</b>		
<b>Revenue from Operations</b>		
Sale of Service	1,02,78,623	54,88,777
	<b>1,02,78,623</b>	<b>54,88,777</b>
<b>Note 16</b>		
<b>Other Income</b>		
Interest on Bank deposits	375	-
Currency Fluctuation Gain	5	-
Interest on Loan	1,42,919	-
	<b>1,43,299</b>	<b>-</b>
<b>Note 17</b>		
<b>Purchase of Stock-in-Trade</b>		
Purchases	-	-
	<b>-</b>	<b>-</b>
<b>Note 18</b>		
<b>Changes in Inventories of Stock-in-Trade</b>		
Opening Inventory	-	-
Closing Inventory	-	-
	<b>-</b>	<b>-</b>
<b>Note 19</b>		
<b>Employee benefits expense</b>		
Salaries, Wages and Bonus	2,43,625	2,25,755
	<b>2,43,625</b>	<b>2,25,755</b>
<b>Note 20</b>		
<b>Finance cost</b>		
Bank Charges	-	22,140
Unwinding interest on deferred consideration payable	-	-
	<b>-</b>	<b>22,140</b>
<b>Note 21</b>		
<b>Depreciation and amortisation expenses</b>		
Amortisation on intangible assets	1,84,786	32,200
Depreciation and amortisation expenses	3,548	-
	<b>1,88,334</b>	<b>32,200</b>
<b>Note 22</b>		
<b>Other expenses</b>		
Content Cost	-	16,854
Event Expense	74,62,768	28,37,986
Travelling and conveyance	-	2,54,271
Allowance for expected credit loss	-	57,513
Legal and professional fees	18,67,337	17,27,902
Miscellaneous expenses	2,628	22,910
	<b>93,32,733</b>	<b>49,17,436</b>

Nodwin Gaming International Pte. Ltd

Notes to Financial Statements for the year ended March 31, 2025

Note 23- Basic and Diluted Earnings per Share

Particulars	(Amount in USD)	(Amount in USD)
	For the year ended 31 March 2025	For the year ended 31 March 2024
i. Profit Attributable to Equity Holders		
Profit Attributable to Equity Holders	5,45,501	2,41,734
	5,45,501	2,41,734
ii. Weighted average number of ordinary shares	5,83,423	5,34,458
iii. Basic Earnings per Share	0.94	0.45
iv. Diluted Earnings per Share	0.94	0.45

**Note 24: Related Party Transactions**

**A. Names of the Related parties (with whom transactions took place during the year)**

i.	Holding company	Nodwin Gaming Private Limited
ii.	Entity exercising significant influence	Branded Pte. Ltd.
iii.	Subsidiary	Nodwin Gaming MENA FZ-LLC Starladder Ltd.
iv.	Fellow subsidiaries	Nazara Technologies FZLLC Freaks4U Gaming GMBH

**B. The following transactions were carried out with the related parties in the ordinary course of business.**

Nature of Transaction	As at March 31, 2025	As at March 31, 2024
<b><u>Sale of goods/services</u></b>		
Nodwin Gaming MENA FZ-LLC- Dr		2,300
Freaks4U Gaming GMBH	2,00,000	
Starladder Ltd.	5,000	
<b><u>Other Income</u></b>		
Interest on loan- Freaks4u	1,42,919	-
<b><u>Consultancy Expenses</u></b>		
Nodwin Gaming Private Limited	50,618	51,257
Branded Pte. Ltd.	1,14,947	
Freaks4U Gaming GMBH	3,21,803	
<b><u>Event Expenses</u></b>		
Nodwin Gaming MENA FZ-LLC	52,609	
Nodwin Gaming Private Limited	8,30,097	
<b><u>Travelling Exp - Event</u></b>		
Nodwin Gaming MENA FZ-LLC		13,340
Freaks4U Gaming GMBH	15,519	
<b><u>Professional expenses</u></b>		
Freaks4U Gaming GMBH		
Starladder Ltd.	8,800	
<b><u>Advance paid to supplier</u></b>		
Nodwin Gaming MENA FZ-LLC	-	1,35,500
<b><u>Issue of Shares</u></b>		
Nodwin Gaming Private Limited	34,99,775	1,19,47,279

**C. Closing Balances of Related Parties.**

Particulars	As at March 31, 2025	As at March 31, 2024
<b><u>Receivables:</u></b>		
Nodwin Gaming MENA FZ-LLC	-	2,300
Freaks4U Gaming GMBH	4,57,708	-
Starladder Ltd.	5,000	
	<b>4,62,708</b>	<b>2,300</b>
<b><u>Payables:</u></b>		
Nodwin Gaming Private Limited	62,067	-
Freaks4U Gaming GMBH	1,04,726	-
Nazara Technologies FZLLC	16,727	16,727
	<b>1,83,520</b>	<b>16,727</b>
<b><u>Accrued Interest</u></b>		
Freaks4U Gaming GMBH	1,42,919	
	<b>1,42,919</b>	<b>-</b>
<b><u>Advance paid to supplier</u></b>		
Nodwin Gaming MENA FZ-LLC	4,30,500	1,35,500
	<b>4,30,500</b>	<b>1,35,500</b>
<b><u>Loan Given</u></b>		
Freaks4U Gaming GMBH	16,39,596	-
	<b>16,39,596</b>	<b>-</b>

For Priyanka Shukla & Associates  
Chartered Accountants  
Firm Registration No. 158535W

Rameshchandra  
Priyanka  
ra Shukla  
Digitally signed by  
Priyanka Shukla  
DN: cn=Priyanka Shukla, o=CA, email=priyanka.shukla@priyankashukla.com

Priyanka Shukla  
Proprietor  
Membership No.: 612785

Place : Mumbai  
Date : 24-May-2025



For and on Behalf of Board of Directors of  
Nodwin Gaming International Pte. Ltd

Akshat Rathee  
Digitally signed by  
Akshat Rathee  
DN: cn=Akshat Rathee, o=Nodwin Gaming International Pte. Ltd, email=akshat.rathee@nodwin.com

Date: 2025.05.24

Akshat Rathee  
Director  
DIN: 00870302

Place : Gurugram  
Date : 24-May-2025