

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Wildworks Inc.

Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of Wildworks Inc, which comprise the Balance Sheet as at 31 March 2025, Statement of Profit and Loss (Including Other Comprehensive Income) and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and disclosure.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements have been prepared by the Management of the Company in accordance with accounting principles generally accepted in India, and give a true and fair view of the state of affairs of the Company as at 31 March 2025, and its net profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date. These special purpose financial statements are solely to enable its Ultimate Holding Company, Nazara Technologies Limited to prepare its Consolidated Financial Statements.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special purpose 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 together with the ethical requirements that are relevant to our audit of the special purpose financial statements, 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.

Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2 to the special purpose financial statements, which describe the basis of accounting. The financial statements are prepared solely to enable its holding company, Nazara Technologies Limited to prepare its consolidated financial statements As a result, the financial statements may not be suitable for another purpose.

Our report is intended solely for the use of Wild works Inc. and should not be distributed to or used by any other parties. MSKC & Associates LLP (Formerly known as M S K C & Associates.) shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

Other Matters -

The Special Purpose financial statements of the Company for the year ended 31 March 31, 2024 were audited by another auditor whose report dated 21 May 2024 expressed an unmodified opinion on those statements.

Responsibilities of Management and Those charged with Governance for Special Purpose Financial Statements

Management is responsible for the preparation of these special purpose financial statements in accordance with the accounting principles generally accepted in India; and this includes design, implementation and maintenance of such internal control as management determines is necessary to enable the preparation of special purpose financial statement that are free from material misstatement whether due to fraud or error.

In preparing the Special purpose financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations or has no realistic alternative but to do so.

Those Charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose 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 SAs 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 special purpose financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Special purpose financial statements.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168


Ojas D. Joshi

Partner

Membership No.109752

UDIN: 25109752BMMMGP9055

Place: Mumbai

Date: 24 May 2025



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE SPECIAL PURPOSE FINANCIAL STATEMENTS OF WILDWORKS INC.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose 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, but not for expressing our opinion on whether the company has internal financial controls with reference to special purpose 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 special purpose 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.



MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

For M S K C & Associates LLP(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: **001595S/S000168**



Ojas D. Joshi

Partner

Membership No.109752

UDIN: **25109752BMMMGP9055**

Place: Mumbai

Date: 24 May 2025



Wildworks Inc

Financial Statements and Independent Auditor's Report
For the year ended 31 March 2025

Wildworks Inc
Special Purpose Financial Statement
Balance Sheet as at 31 March 2025
(All amounts in USD, except share and per share data, unless otherwise stated)

| | Notes | As at 31 March 2025 | As at 31 March 2024 |
|--|-------|------------------------|------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, Plant and Equipment | 3 | 3,236 | 7,315 |
| Intangible Assets | 4 | 42,221 | 1 |
| Intangible Assets under development | 4 | 56,674 | |
| Right-of-use assets | 24 | 87,075 | 128,872 |
| Financial assets | | | |
| Other financial assets | 5 | 8,038 | 4,038 |
| Deferred Tax Assets | 6 | 1,025,798 | - |
| Total non-current assets | | 1,223,042 | 140,226 |
| Current assets | | | |
| Financial assets | | | |
| Trade receivables | 7 | 881,135 | 1,075,042 |
| Cash and cash equivalents | 8 | 2,969,974 | 2,368,492 |
| Other financial assets | 9 | 160,489 | 99,089 |
| Other current assets | 10 | 128,401 | 112,519 |
| Total current assets | | 4,139,999 | 3,655,140 |
| Total assets | | 5,363,041 | 3,795,366 |
| Equity and Liabilities | | | |
| Equity | | | |
| Equity share capital | 11 | 0 | 0 |
| Other equity | 12 | (5,730,593) | (8,965,278) |
| Total equity | | (5,730,593) | (8,965,278) |
| Liabilities | | | |
| Non Current Liabilities | | | |
| Lease Liabilities | 24 | 53,227 | 96,839 |
| | | 53,227 | 96,839 |
| Current liabilities | | | |
| Financial liabilities | | | |
| Lease liabilities | 24 | 43,709 | 38,835 |
| Borrowings | 13 | 8,570,000 | 10,650,000 |
| Trade payables | 14 | | |
| Total outstanding dues of micro enterprises and small enterprises | | - | |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | | 469,356 | 247,847 |
| Other financial liabilities | 15 | 1,320,327 | 1,022,701 |
| Other Current Liabilities | 16 | 637,015 | 679,422 |
| Current Tax Liabilities | | - | 25,000 |
| Total current liabilities | | 11,040,407 | 12,663,805 |
| Total equity and liabilities | | 5,363,041 | 3,795,366 |
| Summary of material accounting policies | 2 | | |

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For M S K C & Associates LLP
 (Formerly known as M S K C & Associates)
 Chartered Accountants
 ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi
 Partner
 Membership No.: 109752
 Place: Mumbai
 Date: 24 May 2025



For and on behalf of the Board of Directors of
 Wildworks Inc

James Savio Saldanha
 Director
 Place:
 Date: 24 May 2025



Wildworks Inc

Special Purpose Financial Statement

Statement of Profit and Loss for the year ended 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

| | Notes | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------|-------------------------------------|-------------------------------------|
| Income | | | |
| Revenue from operations | 17 | 12,413,508 | 11,442,846 |
| Other income | 18 | 115,875 | 63,261 |
| Total income | | 12,529,383 | 11,506,107 |
| Expenses | | | |
| Cost of Content | | 733,520 | 896,108 |
| Commission Expense | | 2,135,743 | 2,170,496 |
| Advertisement Expense | | 1,324,939 | 1,136,182 |
| Employee benefits expense | 19 | 3,765,341 | 3,470,174 |
| Finance costs | 20 | 487,238 | 534,537 |
| Depreciation and amortization expenses | 21 | 63,656 | 16,253 |
| Other expenses | 22 | 1,765,261 | 1,372,869 |
| Total expenses | | 10,275,698 | 9,596,619 |
| Profit before tax | | 2,253,685 | 1,909,488 |
| Tax expense / (credit) | 28 | | |
| Current tax | | 44,798 | 25,000 |
| Taxes for earlier years | | | |
| Deferred tax expenses/ (credit) | | (1,025,798) | - |
| Total tax expense / (credit) | | (981,000) | 25,000 |
| Profit for the year | | 3,234,685 | 1,884,488 |
| Other comprehensive loss | | | |
| Item that will not be reclassified to the statement of profit and loss | | | |
| Remeasurements of post-employment benefit obligation | | - | - |
| Income tax relating to items that will not be reclassified to profit and loss | | - | - |
| Item that will be reclassified to the statement of profit and loss | | | |
| Change in fair value of FVOCI debt instruments | | - | - |
| Income tax relating to items that will be reclassified to profit and loss | | - | - |
| Other comprehensive (loss) for the year, net of tax | | - | - |
| Total comprehensive (loss) for the year | | 3,234,685 | 1,884,488 |
| Earnings per equity share (Face value of USD 0.001 per share each) | | | |
| Basic and Diluted Earning per Share | 26 | 32,346.85 | 18,844.88 |

Summary of material accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595/S/000168

Ojas D. Joshi

Partner

Membership No.: 109752

Place: Mumbai



**For and on behalf of the Board of Directors of
Wildworks Inc**

James Savio Saldanha

Director

Place:

Date: 24 May 2025



Wildworks Inc

Special Purpose Financial Statement

Statement of Cash flow for the year ended 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

| | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Cash flow from operating activities | | |
| (Loss) before tax | 2,253,685 | 1,909,488 |
| Adjustments for : | | |
| Depreciation and amortization | 63,656 | 16,253 |
| Finance Cost | 487,238 | 534,537 |
| Interest income | (75,703) | (53,783) |
| Liabilities written back / provision no longer required | (40,172) | (9,478) |
| Allowances for doubtful debts | 197,587 | 2,034 |
| Operating (loss) before working capital changes | 2,886,291 | 2,399,051 |
| Working capital adjustments: | | |
| Increase/(decrease) in trade payables | 261,681 | (146,019) |
| Increase/(decrease) in other liabilities | (42,407) | (34,717) |
| Decrease in other financial liabilities | 272,624 | (1,157,060) |
| (Increase)/decrease in trade receivables | (3,681) | (2,102) |
| Decrease in other financial assets | (65,400) | 3,838 |
| (Increase)/decrease in other assets | 37,320 | (13,531) |
| Cash generated (used in) operations | 3,346,428 | 1,049,460 |
| Direct taxes paid (net of refunds) | (98,000) | (18,750) |
| Net cash flow (used in) operating activities (A) | 3,248,428 | 1,030,710 |
| Cash flow from Investing activities | | |
| Purchase of property and equipment, including intangible assets and ROU | (158,471) | - |
| Interest Received | 75,703 | 53,783 |
| Net cash flow (used in) investing activities (B) | (82,768) | 53,783 |
| Cash flow from financing activities | | |
| Lease Payment | 3,059 | (2,201) |
| Repayment of borrowing | (2,080,000) | - |
| Finance Cost | (487,238) | - |
| Net cash flow from financing activities (C) | (2,564,178) | (2,201) |
| Net decrease in cash and cash equivalents (A)+(B)+(C) | 601,481 | 1,082,292 |
| Cash in hand at the beginning of the year | - | - |
| Balances with bank at the beginning of the year | 2,368,492 | 1,286,197 |
| Cash and cash equivalents at the end of the year | 2,969,973 | 2,368,489 |
| Cash and cash equivalents as above comprises of the following | | |
| Cash in hand | - | - |
| Balances with bank | 2,969,974 | 2,368,492 |
| Total cash and cash equivalents (refer note 8) | 2,969,974 | 2,368,492 |
| Less: Restricted bank balances (refer note 8) | - | - |
| Net cash and cash equivalents | 2,969,974 | 2,368,492 |

As per our report of even date attached
For M S K C & Associates LLP
 (Formerly known as M S K C & Associates)
 Chartered Accountants
 ICAI Firm Registration Number: 0015955/S000168

Ojas D. Joshi
 Partner
 Membership No.: 109752
 Place: Mumbai
 Date: 24 May 2025



**For and on behalf of the Board of Directors of
 Wildworks Inc**

James Savio Saldanha
 Director
 Place:
 Date: 24 May 2025



Wildworks Inc

Statement of Changes in Equity for the period ending 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

(a) Equity share capital

| | No. of shares | Amount |
|--|---------------|--------|
| Equity shares of USD 0.001 each issued, subscribed and paid up | | |
| Balance as at 1 April 2023 | 100 | 0.10 |
| Add : Shares issued during the year | - | - |
| Add : Bonus shares issued during the year | - | - |
| Balance as at 31 March 2024 | 100 | 0.10 |
| Add : Shares issued during the year | - | - |
| Add : Bonus shares issued during the year | - | - |
| Balance as at 31 March 2025 | 100 | 0.10 |

(b) Other equity

| Particulars | Retained earnings | Total reserves and surplus |
|-----------------------------|-------------------|----------------------------|
| Balance as at 01 April 2023 | (10,850,139) | (10,850,139) |
| Profit for the year | 1,884,489 | 1,884,489 |
| Balance as at 31 March 2024 | (8,965,650) | (8,965,650) |
| Profit for the year | 3,234,685 | 3,234,685 |
| Balance as at 31 March 2025 | (5,730,965) | (5,730,965) |

Notes:

1) Retained earnings

Retained earnings are the profits / loss including other comprehensive income that the company has earned / incurred till date, less any transfers to other reserves, dividends or other distributions paid to its equity shareholders.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi

Partner

Membership No.: 109752

Place: Mumbai



For and on behalf of the Board of Directors of
Wildworks Inc

James Savio Saldanha

Director

Place:

Date: 24 May 2025



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

1 Corporate information

Wildworks Inc (the "Company") was incorporated in United States of America in 2003 and is primarily engaged in providing subscription / download of games / other contents and worldwide and support services to group companies. The registered office of the company is situated at 650 South 500 West, Suite 297, Salt Lake City, UT 84101.

2 Material accounting policies

(i) Basis of preparation

The special purpose financial statement are prepared basis the recognition and measurement principles of Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') and Companies (Indian Accounting Standards) Rules, 2015 (as amended). The special purpose financial statements have been prepared on a historical cost convention and accrual basis, except for the certain financial assets and liabilities that are measured at fair value. The Company has uniformly applied the accounting policies during the periods presented.

Monetary amounts are expressed in USD, except for earning per share. The Special Purpose financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements" to the extent applicable. For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable. These special purpose financial statements are prepared solely to enable its holding company, Nazara Technologies Limited to prepare its consolidated financial statements and are not for any other purpose.

(ii) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized in normal operating cycle or within twelve months after the reporting period or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period
- It is held primarily for the purpose of trading
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

(iii) Use of estimates and judgements

The preparation of financial statement in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities at the date of the financial statement. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

Revenue recognition

The Company determines whether the platform service provider are acting as principal or agent for the services that are sold through them. The Company ascertain the same based on the criteria such as who is the primary obligor under the contract, who has the discretion in pricing, who bears the inventory and credit risk.

Recognition of deferred tax assets

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the losses can be utilized. In assessing the probability, the company considers whether the entity has sufficient taxable temporary differences, which will result in taxable amounts against which the unused tax losses or unused tax credits can be utilized before they expire. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Expected credit loss

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit information for its customers to estimate the probability of default in future.

(iv) Revenue recognition

The Company is recording revenue from advertisement and sale of content on the gross amount of consideration received from customer as per Ind AS 115 "Revenue from contract with customers".

To determine whether the Company should recognize revenues, the Company follows 5-step process:

- a. identifying the contract, or contracts, with a customer
- b. identifying the performance obligations in each contract
- c. determining the transaction price
- d. allocating the transaction price to the performance obligations in each contract
- e. recognizing revenue when, or as, we satisfy performance obligations by transferring the promised goods or services

Revenue from operations

Revenue from subscription/ download of games/ other contents is recognized when a promise in a customer contract (performance obligation) has been satisfied, usually over the period of subscription. The amount of revenue to be recognized (transaction price) is based on the consideration expected to be received in exchange for services, net of credit notes, discounts etc. If a contract contains more than one performance obligation, the transaction price is allocated to each performance obligation based on their relative standalone selling price.

Revenue from advertising services, including performance-based advertising, is recognized after the underlying performance obligations have been satisfied, usually in the period in which advertisements are displayed.

Revenue is reported on a gross or net basis based on management's assessment of whether the Company is acting as a principal or agent in the transaction. The determination of whether the Company act as a principal or an agent in a transaction is based on an evaluation of whether the good or service are controlled prior to transfer to the customer.

Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment, and excluding taxes or duties collected on behalf of the government.



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

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.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer and presented as 'Deferred revenue'. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customer's'.

Unbilled revenues are classified as a financial asset where the right to consideration is unconditional upon passage of time.

(v) Financial instrument

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

a) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

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

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVOCI)
- Financial assets at fair value through profit and loss (FVTPL)

Financial assets at amortized cost

A Financial assets is measured at amortized cost (net of any write down for impairment) the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes) and The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the profit and loss. The losses arising from impairment are recognized statement of profit and loss. This category generally applies to trade and other receivables.

Financial asset at fair value through other comprehensive income (FVOCI)

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit and loss under fair value option.

The financial asset is held both to collect contractual cash flows and to sell, 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.

Financial assets included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in other comprehensive income. However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in other comprehensive income is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Financial asset at fair value through profit and loss (FVTPL)

FVTPL is a residual category and any financial asset which does not meet the criteria for categorization as at amortized cost or at FVOCI, is classified as at FVTPL.

All equity investments (except investment in subsidiary, associate and joint venture) included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

In addition, the Company may elect to designate an instrument, which otherwise meets amortized cost or FVOCI criteria, as FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; It evaluates if and to what extent it has retained the risks and rewards of ownership.



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either

(a) the Company has transferred substantially all the risks and rewards of the asset, or

(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair value through profit and loss and equity instruments recognized in OCI.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, borrowings and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

c) Offsetting of 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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.



d) Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model because of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

(vi) Income tax

Income tax expense comprises current and deferred tax. It is recognized in the Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i) Current tax

Provision for current tax is made under the tax payable method, based on the liability computed, after taking credit for allowances and exemptions as per the provisions of State Federal Tax.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

(vii) Property and equipment

All items of property and equipment are initially recorded at cost. Cost of property and equipment comprises purchase price, non-refundable taxes, levies, and any directly attributable cost of bringing the asset to its working condition for the intended use. After initial recognition, property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The cost of an item of property and equipment is recognized as an asset if, and only if, 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 cost includes the cost of replacing part of the property and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property and equipment.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of property and equipment and gains or losses arising from disposal of property and equipment are recognized in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives (except computer equipment's) used by the Company are different from rates prescribed under Schedule II of the Companies Act 2013. These rates are based on evaluation of useful life estimated by the management supported by internal technical evaluation. The useful lives of the property and equipment are as follows:

| Nature of assets | Useful life |
|-------------------------|--------------------|
| Furniture and fixtures | 5 years |
| Office equipment | 6 years |
| Computer equipment | 3 years |
| Leasehold improvement | 5 years |

(viii) Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding the amount at which research are not capitalised and the related expenditure is charged to Statement of profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

The amortization expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

| Nature of assets | Useful life |
|-------------------------|--------------------|
| Software | 3 years |

(ix) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When 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 a 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.

The impairment calculations are based on detailed budgets and forecast calculations for each of the Company's CGUs covering a period of five years and applying a long-term growth rate to project future cash flows after the fifth year. Impairment losses of operations are recognized in the statement of profit and loss.



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Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

At each reporting date if there is an indication that previously recognized impairment losses no longer exist or have decreased, the company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed in the statement of profit and loss only to the extent of lower of its recoverable amount or carrying amount net of depreciation considering no impairment loss recognized in prior periods only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

(x) Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

Company as lessee

The Company's leased assets consist of leases for building. The Company assesses whether a contract is, or contains 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 the Company has right to:

- a. Obtain substantially all the economic benefits from use of the identified asset through the period of the lease and
- b. Direct the use of the identified asset

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (ROU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. 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 lease term. Company has opted for short term exemption in case of current lease.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the ROU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. ROU asset are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment.

The Company applies Ind AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets above.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

(xi) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

(xii) Other bank balances

Other bank balances in the balance sheet comprise of deposits with an original maturity of more than three months but less than twelve months, margin money against bank guarantee and restricted cash and cash equivalent.

(xiii) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(xiv) Provisions, contingent liabilities, and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense. The provisions are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are not recognised in the financial statement. However, it is disclosed only when an inflow of economic benefits is probable. There are no such contingent assets or liabilities with the company.



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

(xv) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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.

In case of a bonus issue, equity shares are issued to existing shareholders for no additional consideration. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported. Due to increase in number of shares, earnings per share declines.



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Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

(xvi) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability - or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statement are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of financial assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xvii) Segment reporting

The Company presents Ind AS financial statements along with the consolidated Ind AS financial statements. In accordance with Ind AS 108, segment reporting, the Company has disclosed the segment information in the consolidated financial statements.



Wildworks Inc.

Notes forming part of special purpose financial statements as at 31 March 2025
(All amounts in USD, except share and per share data, unless otherwise stated)

3 Property, Plant and Equipment

| | Furniture and fixtures | Office Equipments | Computer Equipments | Lease Building (Remodel) | Total |
|---------------------------------|---------------------------|----------------------|------------------------|-----------------------------|---------|
| Gross block (at cost) | | | | | |
| Balance as at 1 April 2023 | 118,478 | 46,209 | 52,330 | 13,801 | 230,818 |
| Additions | - | - | - | - | - |
| Deletions | - | - | - | - | - |
| Balance as at 31 March 2024 | 118,478 | 46,209 | 52,330 | 13,801 | 230,818 |
| Additions | - | - | - | - | - |
| Deletions | - | - | - | - | - |
| Balance as at 31 March 2025 | 118,478 | 46,209 | 52,330 | 13,801 | 230,818 |
| Accumulated depreciation | | | | | |
| Balance as at 1 April 2023 | 118,478 | 41,730 | 43,287 | 12,881 | 216,376 |
| Additions | - | 621 | 3,585 | 140 | 7,126 |
| Deletions | - | - | - | - | - |
| Balance as at 31 March 2024 | 118,478 | 42,351 | 46,872 | 13,021 | 220,722 |
| Additions | - | 624 | 3,456 | - | 4,080 |
| Deletions | - | - | - | - | - |
| Balance as at 31 March 2025 | 118,478 | 42,975 | 50,328 | 13,021 | 224,802 |
| Net block | | | | | |
| Balance as at 31 March 2025 | - | 3,234 | - | - | 3,236 |
| Balance as at 31 March 2024 | - | 3,858 | 3,458 | - | 7,315 |

4 Intangible assets

| | Computer software | Intangible assets under development* | Total |
|--------------------------------------|----------------------|--|---------------|
| Balance as at 01 April 2023 | 125,990 | - | 125,990 |
| Additions | - | - | - |
| Deletions | - | - | - |
| Balance as at 31 March 2024 | 125,990 | - | 125,990 |
| Additions | 60,000 | 56,674 | 116,674 |
| Deletions | - | - | - |
| Balance as at 31 March 2025 | 185,990 | 56,674 | 242,664 |
| Accumulated amortisation | | | |
| Balance as at 01 April 2023 | 123,819 | - | 123,819 |
| Additions | 2,170 | - | 2,170 |
| Deletions | - | - | - |
| Balance as at 31 March 2024 | 125,989 | - | 125,989 |
| During the year | 17,780 | - | 17,780 |
| Deletions | - | - | - |
| Balance as at March 31, 2025 | 143,769 | - | 143,769 |
| Net block as on 31 March 2025 | 42,221 | 56,674 | 98,895 |
| Net block as on 31 March 2024 | 1 | - | 1 |

*Intangible assets under development include online mobile gaming apps under progress

| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|--------------------------------|------------------|-----------|-----------|----------------------|---------------|
| As at 31 March 2025 | | | | | |
| Projects in progress | 56,674 | - | - | - | 56,674 |
| Projects temporarily suspended | - | - | - | - | - |
| Total | 56,674 | - | - | - | 56,674 |
| As at 31 March 2024 | | | | | |
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |
| Total | - | - | - | - | - |



Wildworks Inc
Notes forming part of special purpose financial statements as at 31 March 2025
(All amounts in USD, except share and per share data, unless otherwise stated)

| 5 Other non-current financial asset | As at 31 March 2025 | As at 31 March 2024 |
|-------------------------------------|------------------------|------------------------|
| Unsecured, considered good | | |
| Security deposits | 8,038 | 4,038 |
| Total | 8,038 | 4,038 |
| 6 Deferred Tax Assets | As at 31 March 2025 | As at 31 March 2024 |
| Deferred Tax Assets | 1,025,798 | - |
| Total | 1,025,798.00 | - |
| 7 Trade receivables | As at 31 March 2025 | As at 31 March 2024 |
| Unsecured, considered good | | |
| - from related parties | - | - |
| - from others | 1,091,653 | 1,087,973 |
| Less: Loss allowance | (210,518) | (12,931) |
| Total | 881,135 | 1,075,042 |

(*) There are no debts due by directors or other officers of the company either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.

7.1 Trade Receivables ageing schedule

Trade Receivables ageing schedule as at 31 March 2025

| | Outstanding for following periods from due date of receipt | | | | | | Total |
|--|--|------------|----------------------|-----------|-----------|-------------------|-----------|
| | Unbilled | < 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed trade receivables - Considered good | - | 818,468 | 34,430 | 39,172 | - | 199,583 | 1,091,653 |
| (ii) Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - | - |
| (iv) Disputed trade receivables-considered good | - | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - | - |
| Subtotal | - | 818,468 | 34,430 | 39,172 | - | 199,583 | 1,091,653 |

Trade Receivables ageing schedule as at 31 March 2024

| | Outstanding for following periods from due date of receipt | | | | | | Total |
|---|--|------------|----------------------|-----------|-----------|-------------------|-----------|
| | Unbilled | < 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed trade receivables - Considered good | - | 888,390 | - | - | - | 199,583 | 1,087,973 |
| Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - |
| Undisputed trade receivables - credit impaired | - | - | - | - | - | - | - |
| Disputed trade receivables-considered good | - | - | - | - | - | - | - |
| Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - |
| Disputed trade receivables - credit impaired | - | - | - | - | - | - | - |
| Subtotal | - | 888,390 | - | - | - | 199,583 | 1,087,973 |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025
(All amounts in USD, except share and per share data, unless otherwise stated)

| 8 | Cash and cash equivalents | As at | As at |
|----|--------------------------------------|------------------|------------------|
| | | 31 March 2025 | 31 March 2024 |
| | Balances with banks | | |
| | - in current accounts | 2,669,974 | 2,368,492 |
| | Cash on hand | - | - |
| | Total | 2,669,974 | 2,368,492 |
| | | | |
| 9 | Other current financial assets | As at | As at |
| | | 31 March 2025 | 31 March 2024 |
| | Other Receivables | 99,089 | 99,069 |
| | Advance to Vendor | 11,467 | - |
| | Deferred Commission Fee | 49,933 | - |
| | Total | 160,489 | 99,069 |
| | | | |
| 10 | Other current assets | As at | As at |
| | | 31 March 2025 | 31 March 2024 |
| | Prepaid expenses | 56,449 | 93,769 |
| | Balances with government authorities | 71,952 | 18,750 |
| | Total | 128,401 | 112,519 |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

11 Equity share capital

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Authorised share capital | | |
| 100 equity shares of USD 0.001 each | 0.10 | 0.10 |
| | 0.10 | 0.10 |
| Issued, subscribed and fully paid up | | |
| 100 equity shares of USD 0.001 each | 0.10 | 0.10 |
| | 0.10 | 0.10 |

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

| Name of the shareholder | As at 31 March 2025 | | As at 31 March 2024 | |
|-------------------------|---------------------|-----------|---------------------|-----------|
| | No. of Shares | % Holding | No. of Shares | % Holding |
| Wildworks Holdco Inc | 100 | 100.00% | 100 | 100.00% |

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

| Equity shares of USD 0.001 | No. of Shares |
|---|---------------|
| As at 1 April 2023 | 100 |
| Add : Issued during the year | - |
| Add : Bonus shares issued during the year | - |
| As at 31 March 2024 | 100 |
| Add : Issued during the year | - |
| Add : Bonus shares issued during the year | - |
| As at 31 March 2025 | 100 |

(c) Terms/rights attached to equity shares

1 Voting rights:

The Company has only one class of equity shares having a face value of USD 0.001 per share. Each holder of the equity share is entitled to one vote per share, including bonus shares.

(d) Shares held by promoters at the end of the year

Equity shares of USD 0.001 each fully paid

| Particulars | As at 31 March 2025 | | As at 31 March 2024 | |
|----------------------|---------------------|-----------|---------------------|-----------|
| | No. of shares | % Holding | No. of shares | % Holding |
| Wildworks Holdco Inc | 100 | 100.00% | 100 | 100.00% |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

12 Other equity

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Retained earnings | | |
| Balance as at the beginning of current/previous financial year | (8,965,278) | (10,849,767) |
| Add: (Loss) for the current/previous year | 3,234,635 | 1,884,489 |
| Other comprehensive income/(loss) for the current/previous financial year | - | - |
| Balance as at the end of current/previous financial year | (5,730,643) | (8,965,278) |
| Total reserve and surplus | (5,730,643) | (8,965,278) |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

13 Borrowings

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Loan from Holding Company (Refer Note 25) | 8,570,000 | 10,650,000 |
| Total | 8,570,000 | 10,650,000 |

14 Trade payables

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Outstanding dues of micro enterprises and small enterprises | - | - |
| Outstanding dues of creditors other than micro enterprises and small enterprises to related parties | - | - |
| to others | 469,356 | 247,847 |
| Total | 469,356 | 247,847 |

14.1 Trade Payables ageing schedule

Trade Payables ageing schedule as at 31 March 2025

| | Payable for expenses | 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) Micro enterprises and small enterprises | 469,356 | - | - | - | - | - | 469,356 |
| (ii) Others | - | - | - | - | - | - | - |
| (iii) Disputed dues – Micro enterprises and small enterprises | - | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - | - |
| Total | 469,356 | - | - | - | - | - | 469,356 |

| | Payable for expenses | 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) Micro enterprises and small enterprises | 247,847 | - | - | - | - | - | 247,847 |
| (ii) Others | - | - | - | - | - | - | - |
| (iii) Disputed dues – Micro enterprises and small enterprises | - | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - | - |
| Total | 247,847 | - | - | - | - | - | 247,847 |

15 Other financial liabilities

| | As at 31 March 2025 | As at 31 March 2024 |
|--|------------------------|------------------------|
| Payable to Employees | 212,499 | 183,373 |
| Interest payable on borrowings (refer note 25) | 1,107,828 | 839,328 |
| Total | 1,320,327 | 1,022,701 |



Wildworks Inc
Notes forming part of special purpose financial statements as at 31 March 2025
(All amounts in USD, except share and per share data, unless otherwise stated)

16 Other current liabilities

| | As at 31 March 2025 | As at 31 March 2024 |
|------------------------|------------------------|------------------------|
| Statutory dues payable | - | 1,008 |
| Unearned Revenue | 637,013 | 678,414 |
| Total | <u>637,315</u> | <u>679,422</u> |

17 Revenue from operations

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|--------------------------------------|-----------------------------|-----------------------------|
| Revenue from contract with customers | | |
| Subscription in app games | 12,381,462 | 10,923,328 |
| Advertisement from games | 332,046 | 519,513 |
| Total | <u>12,713,508</u> | <u>11,442,841</u> |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and debt share data, unless otherwise stated)

18 Other income

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|-----------------------------|-----------------------------|-----------------------------|
| Interest income on | | |
| - bank deposits | 75,703 | 53,703 |
| Sundry Balance Written Back | 40,172 | 9,418 |
| Total | 115,875 | 63,121 |

19 Employee benefits expense

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|------------------------------|-----------------------------|-----------------------------|
| Salaries and bonus | | |
| - Employees | 3,455,214 | 3,209,898 |
| Contribution and Other Funds | 210,027 | 282,170 |
| Total | 3,665,241 | 3,492,068 |

20 Finance costs

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|---|-----------------------------|-----------------------------|
| Interest expense on borrowings (Refer note 25) | 476,500 | 532,500 |
| Interest portion on lease liabilities (refer note 24) | 10,738 | 2,037 |
| Total | 487,238 | 534,537 |



Wildworks inc

Notes forming part of special purpose financial statements as at 31 March 2023

(All amounts in USD, except share and share data, unless otherwise stated)

21 Depreciation and amortization

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|---|-----------------------------|-----------------------------|
| Amortization on right-of-use assets (Refer note 24) | 41,796 | 8,966 |
| Depreciation on property and equipment (refer note 3) | 21,860 | 9,287 |
| Total | 63,656 | 16,253 |

22 Other expenses

| | Year ended 31 March 2025 | Year ended 31 March 2024 |
|--|-----------------------------|-----------------------------|
| Legal and professional | 455,585 | 408,325 |
| Payment to auditors (refer note 22(i) below) | 10,495 | 10,500 |
| Travelling and conveyance | 2,736 | 5,847 |
| Dues and Subscription | 74,304 | 81,033 |
| Rates and taxes | 62,094 | 8,621 |
| Directors fees | 12,000 | 12,000 |
| Software and Licensing | 173,692 | 157,769 |
| Moderation Expense | 382,913 | 387,011 |
| Rent | - | 40,467 |
| Bank Charges | 12,930 | 13,867 |
| Allowance for expected credit loss | 107,597 | 2,034 |
| Insurance Expense | 52,312 | 55,382 |
| Business Promotion | 85,644 | - |
| Miscellaneous expenses | 232,769 | 169,931 |
| Total | 1,765,261 | 1,372,969 |

(i) Payment to auditors

| Particulars | Year ended 31 March 2025 | Year ended March 31, 2023 |
|--------------|-----------------------------|------------------------------|
| As auditor | | |
| - Audit fees | 10,495 | 10,500 |
| Total | 10,495 | 10,500 |

23 Segment information

The Company operates in only one segment-Subscription based games. Chief operating decision maker of the business is chief executive officer of the Company who monitors and reviews operating results of the whole Company as one segment-Subscription based games. Thus, as per Ind AS 108, Operating Segment, segment disclosure is not required.



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

24 Leases

The Company's leased assets primarily consist of leases for office premises. Leases of office premises generally have lease term between 1 to 3 years, lease rentals have an escalation of 3%. The effective interest rate for lease liabilities is 9%

24 (a) Right-of-use assets

Office Premises

| | |
|------------------------------|---------|
| Gross block (at cost) | |
| Balance as at April 01, 2023 | - |
| Additions | 135,837 |
| Deletions | - |
| Balance as at March 31, 2024 | 135,837 |
| Additions | - |
| Deletions | - |
| Balance as at March 31, 2025 | 135,837 |
| Accumulated amortization | |
| Balance as at April 01, 2023 | - |
| Amortization for the year | 6,966 |
| Deletions during the year | - |
| Other adjustments | - |
| Balance as at March 31, 2024 | 6,966 |
| Amortization for the year | 41,736 |
| Deletions during the year | - |
| Other adjustments | - |
| Balance as at March 31, 2025 | 48,762 |
| Net block | |
| Balance as at March 31, 2025 | 87,075 |
| Balance as at March 31, 2024 | 128,871 |

24 b) Below are the carrying amounts of lease liabilities and the movements during the year:

| | Year ended 31 March, 2025 | Year ended 31 March, 2024 |
|--|------------------------------|------------------------------|
| Balance as at beginning of current/previous financial year | 135,674 | - |
| Additions on adoption of Ind AS 116 | - | 135,837 |
| Finance Cost | 10,738 | 2,037 |
| Repayment of principal portion of lease liabilities | (38,738) | (163) |
| Repayment of interest portion of lease liabilities | (10,738) | (2,037) |
| Balance as at end of current/previous financial year | 96,936 | 135,674 |
| Current | 43,709 | 38,835 |
| Non-current | 53,227 | 96,839 |

24 c) Future minimum lease payments as at the end of the reporting period are as follows:

| | As at 31 March 2025 | As at 31 March 2024 |
|-----------------------------|------------------------|------------------------|
| Undiscounted lease payments | | |
| Within 1 year | 50,565 | 49,476 |
| Over 1 year | 56,073 | 106,639 |
| Total | 106,638 | 156,115 |
| Less: interest portion | (9,701) | (20,441) |
| Net present value | 96,937 | 135,674 |

24 d) The following are the amounts recognised in statement of profit and loss:

| | As at 31 March 2025 | As at 31 March 2024 |
|---|------------------------|------------------------|
| Amortization on right-of-use assets | 41,736 | 6,966 |
| Interest of finance lease liabilities | 10,738 | 2,037 |
| Rent expense relating to short-term leases | - | - |
| Total amount recognised in statement of profit and loss | 52,514 | 9,003 |

24 e) Amount recognised in statement of cash flow

| | As at 31 March 2025 | As at March 31, 2024 |
|---|------------------------|-------------------------|
| Repayment of principal portion of lease liability | 33,730 | 163 |
| Repayment of interest portion of lease liability | 10,738 | 2,037 |
| Total cash outflow | 44,468 | 2,200 |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

25 Related party disclosures:

| | | |
|---|---|--|
| i) Names of Related Parties and related parties relationship: | | |
| | (A) Holding Company | (B) Sister Concern Companies |
| | Wildworks HoldCo Inc | Nazara Technologies FZ LLC Mediaworks Inc |
| ii) Details of transaction with related parties mentioned in (i) above: | | |
| | Nature of Transactions | (A) Holding Company |
| 1 | Outside Services Charged by Mediawrkz Inc | 102,332 |
| 2 | Sales Promotion and business development expense Charged by Mediawrkz Inc | 135,606 |
| 3 | Payable to Mediawrkz Inc | 55,035 |
| 4 | Loan taken from Wildwork Holdco Inc | 8,570,000 |
| 5 | Interest Expense to Wildworks HoldCo Inc | 476,499 |
| 6 | Interest Payable By Wildworks HoldCo Inc | 1,107,828 |
| 7 | Expenses paid on our behalf by Nazara Technologies FZ LLC | 6,000 |



Wildworks Inc

Notes forming part of special purpose financial statements as at 31 March 2025

(All amounts in USD, except share and per share data, unless otherwise stated)

26 Earnings per share

The following table reflects the loss and equity share data used in the basic and diluted EPS computation:

| | Year ended 31 March 2025 | year ended 31 March 2024 |
|---|-----------------------------|-----------------------------|
| Basic | | |
| Profit/(Loss) attributable to equity shareholders | 3,234,685 | 1,884,488 |
| Weighted average number of equity shares in calculating basic EPS | 100 | 100 |
| Basic profit/ (loss) per share | 32,346.85 | 18,844.88 |
| Diluted | | |
| Profit/(Loss) attributable to equity shareholders | 3,234,685 | 1,884,488 |
| Add: Potential dilutive effect related to share based compensation | - | - |
| Loss to be considered for calculation of Diluted EPS | 3,234,685 | 1,884,488 |
| Weighted average number of equity shares in calculating diluted EPS | 100 | 100 |
| Effect of dilution on stock options granted | - | - |
| Weighted average number of equity shares outstanding (including dilutive) | 100 | 100 |
| Diluted profit/ (loss) per share | 32,346.85 | 18,844.88 |

(#) Zero represents amount less than ₹ one lakh.

27 Commitments and contingencies

There are no contingent liabilities as on the balance sheet date. (31 March 2024: Nil)

28 Income tax expense

A Income tax expense in the statement of profit and loss consists of:

| | Year ended 31 March 2025 | year ended 31 March 2024 |
|--|-----------------------------|-----------------------------|
| Tax expense | | |
| Current tax | 44,798 | 25,000 |
| Taxes for earlier years | - | - |
| Deferred tax expense | (1,025,798) | - |
| Income tax expense reported in the statement of profit and loss | (981,000) | 25,000 |

B The reconciliation between the provision of corporate tax of the Company and amounts computed by applying the corporate tax rate to profit before taxes is as follows:

| | Year ended 31 March 2025 | year ended 31 March 2024 |
|---|-----------------------------|-----------------------------|
| Profit/(loss) before tax | 2,253,585 | 1,909,488 |
| Enacted tax rate in USA* | 21.00% | 21.00% |
| Computed expected tax expense | 473,274 | 400,992 |
| Effect of: | | |
| Expense allowed / disallowed under tax | (428,473) | (375,992) |
| Tax assets recognised on brought forward losses | (1,025,798) | - |
| Taxes for earlier years | - | - |
| Income tax expense | (981,000) | 25,000 |

* The tax rate used for the above reconciliation is the corporate tax rate applicable to the company under tax laws of united states of america.



Wildworks Inc**Notes forming part of special purpose financial statements as at 31 March 2025***(All amounts in USD, except share and per share data, unless otherwise stated)***29 Financial Instruments - Fair value**

Fair Value measurements

| | 31-Mar-25 | 31-Mar-24 |
|-------------------------------------|-------------------|-------------------|
| Financial instruments by category | Amortised Cost | Amortised Cost |
| Financial assets | | |
| Trade Receivable | 881,135 | 1,075,042 |
| Cash and cash equivalents | 2,969,974 | 2,368,492 |
| Other financial assets | 168,527 | 103,127 |
| Total financial assets | 4,019,636 | 3,546,661 |
| Financial Liabilities | | |
| Lease Liabilities | 96,936 | 135,674 |
| Loan liabilities | 8,570,000 | 10,650,000 |
| other current financial liabilities | 1,320,327 | 1,022,701 |
| Trade payable | 469,356 | 247,847 |
| Trade financial liabilities | 10,456,619 | 12,056,222 |

There are no financial instruments classified as Fair Value through profit and loss and fair value through other comprehensive income

30 Event after reporting date

No adjusting or significant non-adjusting events have occurred between 31 March 2025 and the date of authorization of these special purpose financial statements.

As per our report of even date attached

For M S K C & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168


Ojas D. Joshi

Partner

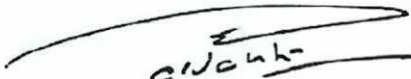
Membership No.: 109752

Place: Mumbai

Date: 24 May 2025



**For and on behalf of the Board of I
Wildworks Inc**



James Savio Saldanha

Director

Place:

Date: 24 May 2025

