MSKC & Associates LLP
(Formerly known as M S K C & Associates)
Chartered Accountants

602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali Railway Colony
Ram Nagar, Goregaon (E) Mumbai 400063, INDIA

INDEPENDENT AUDITOR'S REPORT

To the Members of Openplay Technologies Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Openplay Technologies Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss, including Other Comprehensive loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Empasis of Matters:

We draw attention to Note 27.1(i) to the financial statements which describes the details and uncertainties regarding the matters related to Goods and Service Tax with respect to the Company wherein the show cause notice amounting to Rs. 84,572 lakhs have been received by them, in respect of which no adjustments have been made to the accompanying financial statements.

Our opinion is not modified in respect of this matter.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the financial statements and our auditor's report thereon. The Director's report has not been made available to us.

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

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Responsibilities of Management and Board of Directors for the Financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 financial statements.

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

Other Matter:

(a) The financial statements of the Company for the year ended 31 March 2024, were audited by another auditor whose report dated 23 May 2024 expressed an unmodified opinion on those statements.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that back-up of the books of account and other books and papers maintained in electronic mode has not been kept in servers physically located in India on a daily basis as explained in Note 40 to the financial statements and the matters stated in the paragraph (h)(vi) below on reporting under Rule 11(g).

(c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph (h)(vi) below on reporting under Rule 11(g).

(g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 27.1 to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 38 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 39 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company

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shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year.

vi. As stated in Note 40 of the accompanying financial statements and based on our examination which included test checks, except for instances mentioned below, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, other than the consequential impact of the exception given below. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

The accounting software used for maintenance of sales records of the Company did not have a feature of recording audit trail (edit log) facility at application level. Further the audit trail feature was not enabled at the database level for accounting software to log any direct data changes, used for maintenance of sales records by the Company.

The accounting software used for maintenance of payroll records of the Company is operated by a third-party software service provider. In the absence of the 'Independent Service Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organisation), we are unable to comment on whether audit trail feature with respect to the database of the said software was enabled and operated throughout the year.

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number - 001595S/S000168

M S K C & ASSOCIATES LLP * Chartered Accountants *

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 25109752BMMMGN2153

Place: Mumbai
Date: 23 May 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OPENPLAY TECHNOLOGIES PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M S K C & Associates LLP (Formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration Number - 001595S/S000168

M S K C & ASSOCIATES LLP
Chartered Accountants

Ojas D. Joshi
Partner
Membership No. 109752
UDIN: 25109752BMMMGN2153

Place: Mumbai
Date: 23 May 2025

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OPENPLAY TECHNOLOGIES PRIVATE LIMITED FOR THE YEAR ENDED 31 March 2025

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

i. (a) B The Company has maintained proper records showing full particulars of intangible assets.

i. (b) Property, Plant and Equipment have been physically verified by the management at during the year and no material discrepancies were identified on such verification.

i. (c) According to the information and explanations given to us, there are no immovable properties, accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.

i. (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and Intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.

i. (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii. (a) The Company does not hold any inventory. Accordingly, the requirement to report under clause 3(ii)(a) of the Order are not applicable to the Company.

ii. (b) During any point of time of the year, the Company has not been sanctioned working capital limits from Banks and financial institutions on the basis of security of current assets. Accordingly, the requirement to report under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. (a) According to the information explanation provided to us, the Company has provided loans to other entity.

(A) The details of such loan to entity are as follows:

(Rs in Lakh)

Particular	**Loans**
Aggregate amount granted during the year	
- Subsidiary - Joint Ventures - Associates - Other related entity	- - - 2,000
Balance Outstanding as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Other related entity	 - - - 2,000

During the year the Company has not granted any advances in the nature of loan and provided guarantees or securities to any other related entity.

iii. (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of loan are not prejudicial to the interest of the Company.

iii (c) In case of the loans, schedule of repayment of principal and payment of interest have been stipulated, and the Same will be payable on maturity. In the absence of any payment towards principal and Interest during the year, we are unable to comment on the regularity of repayment of principal and payment of interest.

iii (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loan granted to Other related entity.

iii (e) According to the information explanation provided to us, the loans granted has not fallen due during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.

iii (f) According to the information explanation provided to us, the Company has not granted any loans, including to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 (or mention 'the Act' if already defined) either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the provisions stated under clause 3(iii)(f) of the Order are not applicable to the Company.

iv According to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 ("the Act") in respect of loan granted. Further the Company has not entered into any transaction covered under section 185 of the Act.

v According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act, and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.

vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, and other statutory dues have generally been regularly deposited with appropriate authorities during the year . No undisputed amounts payable in respect of these statutory dues were outstanding as at 31 March 2025 for a period of more than six months from the date they became payable.

vii. (b) According to the information and explanation given to us and the records examined by us, dues relating to goods and services tax which have not been deposited as on 31 March 2025, on account of any dispute, are as follows:

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Name of the statute	Nature of dues	Amount Demanded Rs. in Lakh	Amount Paid Rs. In Lakh	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Service Tax	Goods and Service Tax	6	Nil	FY 2018-19	Office of the Appellate Authority, West Bengal	
Goods and Service Tax	Goods and Service Tax	2	1.20	FY 2019-20	Office of the Appellate Authority, West Bengal	GST amnesty scheme has been availed on 26.11.2024 by paying the Tax amount
Goods and Service Tax	Goods and Service Tax	40	Nil	FY 2020-21	Office of the Appellate Authority, West Bengal	
Goods and Service Tax	Goods and Service Tax	84,572	Nil	FY 2017-18 to FY 2021-22	Kolkata High Court	

viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.

ix. (a) The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the requirement to report under clause 3(ix)(a) of the Order is not applicable to the Company.

ix. (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

ix. (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.

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ix. (d) According to the information and explanations provided to us, there are no funds raised on short term basis. Accordingly, the requirement to report under clause 3(ix)(d) of the Order is not applicable to the Company.

ix. (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, reporting under clause 3(ix)(e) of the order is not applicable to the Company.

ix. (f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, reporting under clause 3(ix)(f) of the order is not applicable to the Company.

x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.

x. (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.

xi. (b) According to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the requirements to report under clause 3(xi)(b) of the Order is not applicable to the Company.

xi. (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company. Accordingly, the requirements to report under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the requirement to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Companies Act, 2013 is not applicable to the Company.

xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, requirement to report under clause 3(xiv) of the Order is not applicable to the Company.

xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

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xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

xvi. (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the requirements to report under clause 3 (xvi)(b) of the Order are not applicable to the Company.

xvi. (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.

xvi. (d) According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.

xviii. There has been resignation of the erstwhile statutory auditors during the year. No issues, objections or concerns were raised by the outgoing auditors.

xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 33 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Companies Act, 2013 as disclosed in note 37 to the financial statements.

xx. (b) There are no ongoing projects and accordingly reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.

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xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

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: 25109752BMMMGN2153

Place: Mumbai
Date: 23 May 2025

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OPENPLAY TECHNOLOGIES PRIVATE LIMITED

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Openplay Technologies Private Limited on the Financial Statements for the year ended 31 March 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Openplay Technologies Private Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the

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assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls With reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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: 25109752BMMMGN2153

Place: Mumbai
Date: 23 May 2025

Openplay Technologies Private Limited
Balance Sheet as at 31 March 2025
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	31 March 2025	31 March 2024
Assets			
Non-current assets			
Property, plant and equipment	3	6	20
Other intangible assets	4	522	561
Intangible assets under development	4A	122	-
Financial assets			
i. Loans	5	2,000	-
ii. Other financial assets	6	2	1
Deferred tax assets (net)	7	-	947
Other non-current assets	8	1	0
Total non-current assets		**2,653**	**1,529**
Current assets			
Financial assets			
i. Investments	9	2,373	4,260
ii. Cash and cash equivalents	10	63	455
iii. Bank balance other than cash and cash equivalents	11	68	66
iv. Loans	5	1	26
v. Other financial assets	6	253	144
Other current assets	8	25	62
Total current assets		**2,783**	**5,013**
Total Assets		**5,436**	**6,542**
Equity and liabilities			
Equity			
Equity share capital	12	1	1
Other equity	13	4,620	5,398
Total equity		**4,621**	**5,399**
Liabilities			
Non-current liabilities			
Provisions	14	66	39
Deferred tax liabilities (net)	7	31	-
Total non-current liabilities		**97**	**39**
Current liabilities			
Financial liabilities			
i. Trade payables			
Total outstanding due of Micro enterprises and small enterprises	15	34	-
Total outstanding due of creditors other than micro enterprises and small enterprises		278	507
ii. Others financial liabilities	16	135	290
Other current liabilities	17	227	246
Current tax liabilities	14.1	31	-
Provisions	14	13	61
Total current liabilities		**718**	**1,104**
Total equity and liabilities		**5,436**	**6,542**

The accompanying notes are an integral part of the financial statements
As per our report of even date

For M S K C & Associates LLP
(formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration No.: 001595S/S000168

OD Joshi

Ojas D. Joshi
Partner
Membership No. 109752
Place: Mumbai
Date: 23 May 2025

M S K C & ASSOCIATES LLP * Chartered Accountants *

For and on behalf of the Board of Directors of
Openplay Technologies Private Limited
CIN : U45203WB2016PTC217543

Deepak Manepalli
Director
DIN: 03045205
Place: Mumbai
Date: 23 May 2025

Kiran Vasudev Joshi
Director
DIN: 09020243
Place: Mumbai
Date: 23 May 2025

Openplay Technologies Private Limited * KOLKATA

Openplay Technologies Private Limited
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Notes	31 March 2025	31 March 2024
Income			
Revenue from operations	18	2,120	3,740
Other income	19	349	465
Total income		**2,469**	**4,205**
Expenses			
Advertising and Cost of Content	21	861	1,591
Employee benefits expenses	20	824	1,271
Finance costs	22	1	-
Depreciation and amortisation expenses	23	181	167
Other expenses	24	400	598
Total expenses		**2,267**	**3,627**
Profit/(Loss) before tax		**202**	**578**
Income tax expense			
Current tax	29	32	0
Deferred tax	29	973	(956)
Earlier year taxes	29	(11)	(5)
Total income tax expense		**994**	**(961)**
Profit/(Loss) for the year		**(792)**	**1,539**
Other comprehensive income/(loss)			
Item that will not be reclassified subsequently to the statement of profit and loss			
Remeasurements of post-employment defined benefit plan		(19)	(28)
Income tax relating to items that will not be reclassified to profit or loss		5	7
Total other comprehensive income/(Loss) for the year, net of tax		**(14)**	**(21)**
Total comprehensive income/(Loss) for the year		**(778)**	**1,560**
Earnings per share [EPS] (in absolute INR terms)	31		
Basic EPS		(6,769)	13,326
Diluted EPS		(6,769)	13,326
Par Value per share		10	10

The accompanying notes are an integral part of the financial statements

As per our report of even date
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Ojas D. Joshi
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Kiran Vasudev Joshi
Director
DIN: 09020243
Place: Mumbai
Date: 23 May 2025

Openplay Technologies Private Limited KOLKATA

Openplay Technologies Private Limited
Statement of Cashflow for the year ended as on 31 March 2025
(All amounts in INR lakhs, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
Cashflow from operating activities		
Profit before tax	202	578
Adjustment for:		
Fair value gain on financial instruments at fair value through profit and loss	(314)	(271)
Interest on others	(13)	(1)
Net gain on sale of current investments	-	-
Liability written back	-	(173)
Provision for gratuity and compensated absence	38	51
Depreciation and amortisation	181	167
Operating profit before working capital changes	**94**	**351**
Working capital adjustments :		
Decrease/(Increase) in other current financial assets	(109)	17
Decrease/(Increase) in Loan Receivable	26	(34)
Decrease/(Increase) in Other Financial assets	(3)	5
Decrease/(Increase) in Other Current assets	37	(16)
(Decrease)/Increase in Provisions	(30)	(60)
(Decrease)/Increase in Trade payables	(195)	(77)
(Decrease)/Increase in Financial liabilities	(158)	(19)
(Decrease)/Increase in Other liabilities	(19)	399
Cash generated from operations	**(356)**	**566**
Direct taxes paid (Net)	11	5
Net cash generated from operating activities (A)	**(346)**	**571**
Cash flow from investing activities		
Purchase of property and equipment, including intangible assets	(128)	(101)
Purchase of fixed deposits	0	(16)
Sale/(Purchase) of current investments (net)	2,200	(850)
Interest received	4	0
Intangible asset underdevelopment	(122)	-
Net cash used in investing activities (B)	1,954	(967)
Cash flow from financing activities		
Loan given	(2,000)	-
Net cash flow from financing activities (C)	**(2,000)**	-
Net increase in cash and cash equivalents (A)+(B)+(C)	(392)	(395)
Cash and cash equivalents at the beginning of the year	455	850
Cash and cash equivalents at the end of the year	63	455
Cash and cash equivalents as above comprises of following		
-Balances with bank	**43**	**417**
-Cash in hand	**0**	**0**
-Others	**20**	**38**
Cash and cash equivalents at the end of the year	**63**	**455**

The accompanying notes are an integral part of the financial statements

As per our report of even date
For M S K C & Associates LLP
(formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration No.: 001595S/S000168

OJoshi

Ojas D. Joshi
Partner
Membership No. 109752
Place: Mumbai
Date: 23 May 2025

M S K C & ASSOCIATES LLP * Chartered Accountants *

For and on behalf of the Board of Directors of
Openplay Technologies Private Limited
CIN : U45203WB2016PTC217543

Deepak Manepalli	**Kiran Vasudev Joshi**
Director	Director
DIN: 03045205	DIN: 09020243
Place: Hyderabad	Place: Mumbai
Date: 23 May 2025	Date: 23 May 2025

Openplay Technologies Private Limited * KOLKATA

Openplay Technologies Private Limited
Statement of changes in equity as at 31 March 2025
(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital

Equity Shares of INR 10 each issued, subscribed and fully paid up

	No. of shares	Amount
As at 31 March 2024	**11,707**	**1**
Change during the year	-	-
As at 31 March 2025	**11,707**	**1**

B. Other equity

	Reserves and surplus		Other comprehensive Income	Total
	Retained earnings	Security Premium	Remeasurement of defined benefit plans	
Balance as at 31 March 2023	**(4,046)**	**7,853**	**31**	**3,838**
Profit for the year	1,539	-	-	1,539
Other comprehensive income for the year	-	-	21	21
Balance as at 31 March 2024	**(2,507)**	**7,853**	**52**	**5,398**
Profit for the year	(792)	-	-	(792)
Other comprehensive income for the year	-	-	14	14
Balance as at 31 March 2025	**(3,299)**	**7,853**	**66**	**4,620**

The accompanying notes are integral part of the financial statements

For M S K C & Associates LLP
(formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration No.: 001595S/S000168

OJoshi

Ojas D. Joshi
Partner
Membership No. 109752
Place: Mumbai
Date: 23 May 2025

M S K C & ASSOCIATES LLP Chartered Accountants

For and on behalf of the Board of Directors of
Openplay Technologies Private Limited
CIN : U45203WB2016PTC217543

Deepak Manepalli
Director
DIN: 03045205
Place: Mumbai
Date: 23 May 2025

Kiran Vasudev Joshi
Director
DIN: 09020243
Place: Mumbai
Date: 23 May 2025

Openplay Technologies Private Limited KOLKATA

1. Corporate information

Openplay Technologies Private Limited (the 'Company') is a Company domiciled in India and registered under the provisions of Companies Act, 2013. The Company is a subsidiary of Nazara Technologies Limited, a listed public Company, there by becoming a deemed public Company, effective 24 November 2021. The Company is carrying on the business of developing and implementing gaming software, providing Information Technology enabled services and organising internet-based skill games.
The financial statements were authorized for issue in accordance with a resolution of Board of Directors on 23 May 2025.

2. Material accounting policies/estimates and judgements

i) Purpose of Financial Statements and Framework

The financial statements comply in all material aspects with 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), and other relevant provisions of the Act.The 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 Indian Rupee (INR) and are rounded off to lakhss, except for earning per share. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". 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.

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 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) Foreign currency transactions

1. Functional currency

The financial statements are presented in Indian Rupees (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

2.Transactions

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in statement of profit or loss with the exception of the following:
Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognized in statement of profit or loss in the financial statements of the reporting entity.
Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or statement of profit or loss are also recognized in OCI or statement of profit or loss, respectively).

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iv) Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the acCompanying disclosures, and the disclosure of contingent liabilities, at the end of the reporting period. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The areas involving significant judgement and estimates are as follows:

• Estimation of useful life of property and equipment and intangible asset

• Estimation of defined benefit obligation

• Estimation of useful life of property and equipment and intangible asset

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management at the time the asset is acquired and reviewed periodically, including at each financial year end, determines the useful lives and residual values of Company's assets. The lives are based on historical experience with similar assets as well as anticipation of future events, which may affect their life, such as changes in technology. The estimated useful life is reviewed at least annually.

• Estimation of defined benefit obligation

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

• Taxes

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. Unrecognised 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.

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

(i) identifying the contract, or contracts, with a customer

(ii) identifying the performance obligations in each contract

(iii) determining the transaction price

(iv) allocating the transaction price to the performance obligations in each contract

(v) recognizing revenue when, or as, we satisfy performance obligations by transferring the promised goods or services

Income from services

Revenue from providing internet-based skill games is recognized when a promise in a customer contract (performance obligation) has been satisfied. 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, bonuses, 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 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 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. Revenue includes only the gross inflows of economic benefits received and receivable by the Company, on its own account. Amounts collected on behalf of third parties such as goods and service tax are excluded from revenue.

Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

Other income

Other income includes gain on sale of investments and is recognised in the period in which services are rendered.

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

Interest income:

Interest income on deposits with banks is recognized in time proportion basis taking into account the amount outstanding and the rate applicable.

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vi) 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

Financial assets, except for trade receivables, are recognised at fair value. Trade receivables are initially recognised at transaction price.

Subsequent measurement

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

• financial assets at amortized cost
• financial asset at fair value through other comprehensive income (FVOCI)
• financial asset at fair value through profit and loss (FVTPL)

Financial asset at amortized cost

A financial asset 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 finance income in the statement of profit and loss. The losses arising from impairment are recognized in 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 OCI 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.

• 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.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. 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 OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI 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 as FVOCI, is classified as at FVTPL.

All equity investments 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 at 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.

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.

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Impairment of financial assets

The Company applies expected credit loss ('ECL') model for measurement and recognition of loss allowance on the following:
i. Trade receivables
ii. Financial assets measured at amortised cost (other than trade receivables)

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance. The company computes ECL based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. The default in collection as a percentage to total receivable is low and overall expected credit loss is not material to these financial statements.

Financial assets classified as amortised cost (listed as ii above), subsequent to initial recognition, are assessed for evidence of impairment at end of each reporting period basis monitoring of whether there has been a significant increase in credit risk. To assess whether there is a significant increase in credit risk, the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event.

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, lease obligations, 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 statement of 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

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.

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vii) Income tax

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the statement of profit and loss or to an item which is recognised directly in equity or in other comprehensive income.

Current Tax

Current tax is the expected tax payable on the taxable income for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

viii) Property, Plant and equipment

All items of property, plant 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, plant 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, plant 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, plant 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, plant 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 used by the Company are in line with the rates prescribed under Schedule II of the Companies Act 2013.

ix) 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 capitalised development costs, are not capitalised and the related expenditure is charged to 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.

x) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less and highly liquid assets, 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, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

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Openplay Technologies Private Limited * KOLKATA

xi) 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.

xii) 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 statements. However, it is disclosed only when an inflow of economic benefits is probable.

xiii) Employee benefits

Post-employment benefits

The Company contributes to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 that is a defined contribution plan and contribution paid or payable is recognised as an expense in the year in which the employees render services.

The Company's obligation because of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss - service costs comprising current service costs and net interest expense or income.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

Short - term employee benefits

All employee benefits which are due within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, short term compensated absences, etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employee renders the related service. All short-term employee benefits are accounted on undiscounted basis during the accounting year based on services rendered by employees.

Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur. The Company presents the leave as a current liability in the Balance Sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

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xiv) 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 year. The weighted average number of equity shares outstanding during the year 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.

xv) Fair value measurement

The Company measures financial instrument such as investments at fair value at each balance sheet date.

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 statements 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
Currently the Company carries those instruments where in level 1 inputs of the above-mentioned fair value hierarchy is used.

xvi) Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31st March, 2025, MCA has notified amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, which is applicable to the Company w.e.f. 1st April, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it is not likely to have any significant impact in its financial statements.

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Notes forming part of the financial statements
(All amounts in INR lakhs, unless otherwise stated)

3 Property, plant and equipment

	Furniture and fixtures	Office equipment	Computer equipment	Leasehold improvements	Total
As at 1 April 2023	-	18	199	12	229
Additions during the year	-	-	1	-	1
Deletions during the year	-	-	-	-	-
As at 31 March 2024	-	18	200	12	230
Additions during the year	-	-	3	-	3
Deletions during the year	-	-	-	-	-
As at 31 March 2025	**-**	**18**	**203**	**12**	**233**
Accumulated depreciation					
Up to 1 April 2023	-	13	161	12	186
Charge for the year	-	2	22	-	24
Deletions during the year	-	-	-	-	-
Up to 31 March 2024	-	15	183	12	210
Charge for the year	-	2	15	-	17
Deletions during the year	-	-	-	-	-
Up to 31 March 2025	**-**	**17**	**198**	**12**	**227**
Net block					
As at 31 March 2025	**-**	**1**	**5**	**-**	**6**
As at 31 March 2024	**-**	**3**	**17**	**-**	**20**

4 Other Intangible assets

	Business Domain
As at 01 April 2023	958
Additions during the year	100
Disposals during the year	-
As at 31 March 2024	1,058
Additions during the year	125
Disposals during the year	-
As at 31 March 2025	**1,183**
Accumulated amortization	
Up to 01 April 2023	354
Charge for the year	143
On disposals	-
Up to 31 March 2024	497
Charge for the year	164
On disposals	-
As at 31 March 2025	**661**
Net block	
As at 31 March 2025	**522**
As at 31 March 2024	**561**

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4A Intangible Asset under development	**Amount**
As at 1 April 2023	-
Additions during the year	-
Capitalised during the year	-
As at 31 March 2024	-
Additions during the year	122
Capitalised during the year	-
As at 31 March 2025	122

Intangible Asset under development ageing schedule	**Amount in IAUD for a period of**				**Total**
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	
As at 31 March 2025					
Projects in progress	122	-	-	-	122
Projects temporarily suspended	-	-	-	-	-
Total	122	-	-	-	122

	Amount in IAUD for a period of				**Total**
As at 31 March 2024	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

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(All amounts in INR lakhs, unless otherwise stated)

5 Loans

(Unsecured, considered good)

	31 March 2025	31 March 2024
Non-Current		
Loans and advances to		
- *Related Parties (Refer Note 30)	2,000	-
	2,000	**-**

*During the year, the Company has entered into a loan agreement dated 10th March 2025 with Moonshine Technology Private Limited, a related party, for providing a unsecured loan facility of INR 2000 lakhs. The purpose of the loan is to meet the working capital requirements and carries an interest rate of 10.5% per annum. The principal along with accrued interest is repayable on the maturity date, being 24 months from the date of disbursement.

	31 March 2025	31 March 2024
Current		
Loans and advances to		
- Others	1	24
-Employees	0	2
	1	**26**

The Company has given loans to related parties repayable on maturity, rate of interest for such loans being 10.5%. The purpose of loan is for working capital requirement of related parties. Disclosure required under section 186 of the Companies Act 2013 is as follows:

Type of Borrowers	Amount of loan or advance in nature of loan outstanding	
	31 March 2025	31 March 2024
- Promoters/Directors/KMPs	-	-
- Other Related Parties (Refer Note 30)	2,000	-
Total	**2,000**	**-**

Type of Borrowers	Percentage to the total loans or advances in nature of loans	
	31 March 2025	31 March 2024
- Promoters/Directors/KMPs	-	-
- Other Related Parties (Refer Note 30)	100%	-
Total	**100%**	**0%**

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(All amounts in INR lakhs, unless otherwise stated)

6. Other financial assets

	31 March 2025	31 March 2024
(Unsecured, considered good)		
Non-current		
Security deposits	1	1
GST Deposit under appeal (Refer note 27)	1	-
	2	**1**
Current Financial Asset		
Interest accrued but not due	12	3
Other Recoverable	2	-
Deposit Balance receivable from Payment Gateways	239	141
	253	**144**

7. Deferred tax asset/(liability) (net)

	31 March 2025	31 March 2024
Deferred tax asset/(liability) (net)	**(31)**	**947**
Breakup of deferred tax asset & liabilities are as follows:		
Deferred tax liability (Gross)		
Property and equipment	(44)	(31)
Remeasurements of post-employment defined benefit plan	(5)	-
Fair Value adjustments	(2)	(68)
	(51)	**(99)**
Deferred tax asset (Gross)		
Provision for employee benefits	20	14
Unabsorbed losses	-	1,015
Unabsorbed Depreciation	-	17
	20	**1,046**

8. Other assets

	31 March 2025	31 March 2024
Non-current		
Prepaid expenses	1	0
	1	**0**
Current		
Prepaid expenses	21	27
Unbilled income	-	35
Advance to supplier	4	-
	25	**62**

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(All amounts in INR lakhs, unless otherwise stated)

9 Investments

	31 March 2025	31 March 2024
Investments measured at fair value through profit and loss		
Investment in mutual funds (unquoted)		
0.00 (31 March 2024: 20,614.93) units of HDFC Liquid Fund (G) Direct	-	978
3,15,549.96 (31 March 2024: 5,50,534.45) units of Bandhan Money Manager Fund (G) Direct	135	218
7,27,413.59 (31 March 2024: 7,27,413.59) units of HDFC Short Term Debt Fund (G) Direct	235	216
0.00 (31 March 2024: 52,888.07) units of Trust MF Overnight Fund (G) Direct	-	600
9,861.76 (31 March 2024: 9,861.76) units of Trust Money Market Fund (G) Direct	118	110
0.00 (31 March 2024: 30,742.78) units of Bandhan Overnight Fund (G) Direct	-	392
11,36,559.96 (31 March 2024: 11,36,559.96) units of Aditya Birla SL Arbitrage Fund (G) Direct	320	296
17,78,684.49 (31 March 2024: 17,78,684.49) units of Axis Ultra Short Duration Fund (G) Direct	272	253
19,07,136.87 (31 March 2024: 19,07,136.87) units of Baroda BNP Paribas Arbitrage Fund (G) Direct	318	295
14,261.70 (31 March 2024: 14,261.7) units of Kotak Low Duration Fund (G) Direct	509	470
9,40,477.35 (31 March 2024: 9,40,477.35) units of Nippon India Arbitrage Fund (G) Direct	265	246
13,29,498.49 (31 March 2024: 13,29,498.49) units of Bandhan Ultra Short Term Fund (G) Direct	201	187
	2,373	**4,260**
Aggregate amount of unquoted investments	2,373	4,260
Aggregate provision for diminution in value of investments	-	-

10. Cash and cash equivalents

	31 March 2025	31 March 2024
Balances with banks :		
In current accounts	43	417
Cash on hand	0	0
Others (Wallet Balance)	20	38
	63	**455**

Note: The Company holds cash and cash equivalents that are readily available for use in its operations. There are no restrictions or repatriation constraints on these balances as at the reporting date.

11 Bank balance other than cash and cash equivalents

	31 March 2025	31 March 2024
Deposits with original maturity more than 3 months but less than 12 months*	68	66
	68	**66**

* Fixed deposits are on lien against corporate credit card taken by the company

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Notes forming part of the financial statements
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12 Equity Share capital

	31 March 2025	31 March 2024
Authorised share capital		
1,00,000 (31 March 2024: 1,00,000) equity shares of INR 10 each	10	10
Issued, subscribed and fully paid-up		
11,707 (31 March 2024: 11,707) equity shares of INR 10 each	1	1
	1	**1**

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	31 March 2025		31 March 2024	
	Number of equity shares	Amount	Number of equity shares	Amount
Shares outstanding at the beginning and end of the year	11,707	1	11,707	1
Shares outstanding at the year end	**11,707**	**1**	**11,707**	**1**

(b) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing general meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

(c) Details of shareholders holding more than 5% equity shares in the Company

	31 March 2025		31 March 2024	
	No. of equity shares	% of holding	No. of equity shares	% of holding
Nazara Technologies Limited #	11,105	95%	11,105	95%

Includes 1 Share held by nominee shareholder

(d) Shares held by the promoters*:

	As at 31 March 2025		
Nazara Technologies Limited	11,105	95%	-

Includes 1 Share held by nominee shareholder

Promoter name	As at 31 March 2024		
Nazara Technologies Limited	No. of Shares	% of total shares	% change during
	11,105	95%	-

*Promoter here means promoter as defined in the Companies Act, 2013.

(e) There are no shares issued for consideration other than cash.

(f) Buy back of share /bonus shares

There were no shares issued pursuant to contract without payment being received in cash, alloted as fully paid up by way of bonus issues and buy back of shares during the last 5 years immediately preceding previous years.

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Notes forming part of the financial statements
(All amounts in INR lakhs, unless otherwise stated)

13 Other equity

	31 March 2025	31 March 2024
Reserves and Surplus		
Retained earnings		
Balance as at the beginning of the year	(2,507)	(4,046)
Add: Profit / (loss) for the year	(792)	1,539
Balance as at the end of the year	**(3,299)**	**(2,507)**
Securities Premium		
Balance as at the beginning of the year	7,853	7,853
Add: Addition during the year	-	-
Balance as at the end of the year	**7,853**	**7,853**
Other comprehensive income		
Remeasurement of defined benefit plans		
Balance as at the beginning of the year	52	31
Add: Other comprehensive (loss) for the financial year	14	21
Balance as at the end of the year	**66**	**52**
Total other equity	**4,620**	**5,398**

(a) Retained Earnings

Retained earnings are the profit (loss) excluding other comprehensive income that the company has earned till date, less any transfers to other reserves, dividends or other distribution paid to its equity shareholders.

(b) Securities Premium

Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of Companies Act 2013.

(c) Other Comprehensive Income

Other comprehensive income represents remeasurement of defined benefits liability which comprises of actuarial gains and losses, the effect of the assets ceiling, excluding amounts included in the net interest on the net defined benefits liability.

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14. Provisions

	31 March 2025	31 March 2024
Non - current		
Provision for employee benefits		
Gratuity (Refer note 28)	36	39
Compensated absences (Refer note 28.1)	30	0
	66	**39**
Current		
Provision for employee benefits		
Gratuity (Refer note 28)	1	1
Compensated absences (Refer note 28.1)	12	60
	13	**61**

14.1. Current tax liabilities

Provision for Tax (Net of receivables INR 1 lakhs)	31	-
	31	**-**

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(All amounts in INR lakhs, unless otherwise stated)

15 Trade payables

	31 March 2025	31 March 2024
Total outstanding due of Micro enterprises and small enterprises	34	-
Total outstanding due of creditors other than micro enterprises and small enterprises	278	507
	312	**507**

A) Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company.

B) Ageing schedule:

Trade payable as on 31 March 2025

	Unbilled Dues	Outstanding for following periods from due date of payment			
		Less than 1 year	1-2 years	2-3 years	Total
(i) MSME		34	-	-	34
(ii) Others	139	139	-	-	278
(iii) Disputed dues – MSME		-	-	-	-
(iv) Disputed dues - Others		-	-	-	-

Trade payable as on 31 March 2024

	Unbilled Dues	Outstanding for following periods from due date of payment			
		Less than 1 year	1-2 years	2-3 years	Total
(i) MSME		-	-	-	-
(ii) Others	26	481	-	-	507
(iii) Disputed dues – MSME		-	-	-	-
(iv) Disputed dues - Others		-	-	-	-

C) MSMED disclosure

Disclosure relating to suppliers registered under MSMED Act based on the information available with the respective companies in the company

Particulars	**31 March 2025**	**31 March 2024**
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal Amount	33	-
Interest due thereon	1	-
Total	**34**	**-**
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	1	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

16. Other financial liabilities

	31 March 2025	31 March 2024
Payable to employees	75	104
Player balance	58	56
Payable for expenses	-	55
Payable to related parties	-	75
Other Payable (Credit Card)	2	-
	135	**290**

17. Other current liabilities

	31 March 2025	31 March 2024
Statutory dues*	227	246
	227	**246**

* This pertains to GST & TDS liabilities payables

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Notes forming part of the financial statements
(All amounts in INR lakhs, unless otherwise stated)

18 Revenue from operations

	31 March 2025	31 March 2024
Commission income (Refer note 30)	2,120	3,740
	2,120	**3,740**
(i) Disaggregation of revenue - based on geography		
India	2,120	3,740
Rest of the world	-	-
	2,120	**3,740**
(ii) Disaggregation of revenue - based on timing of revenue recognition		
Revenue recognized over time	-	-
Revenue recognized at a point in time	2,120	3,740
	2,120	**3,740**

19 Other income

	31 March 2025	31 March 2024
Interest income		
- Others	13	4
- Income tax refund	-	1
Fair value gain on financial instruments at fair value through profit or loss	314	271
Liabilities written back	-	173
Administrative & Business Support services	3	16
Miscellaneous income	19	-
	349	**465**

20. Employee benefits expense

	31 March 2025	31 March 2024
Salaries, wages and bonus		
- Employees	653	1,064
- Key Managerial Personnel (Refer note 30)	105	111
Contribution to provident fund and others	14	16
Gratuity and compensated absences (Refer note 28)	38	51
Staff welfare expense	14	29
	824	**1,271**

21. Advertisement & content cost

	31 March 2025	31 March 2024
Advertisement and business promotion (Refer Note 30)	491	1,061
Server hosting fee	273	376
Payment gateway charges	97	154
	861	**1,591**

22. Finance cost

	31 March 2025	31 March 2024
Interest on delayed payment to MSME	1	-
	1	**-**

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23. Depreciation and amortisation

	31 March 2025	31 March 2024
Depreciation of property, plant and equipment	17	24
Amortisation of intangible assets	164	143
	181	**167**

24. Other expenses

	31 March 2025	31 March 2024
Legal and professional expenses	240	385
Rent Expenses (Refer Note 26)	74	76
Rates & Taxes	2	7
Travelling and accommodation	22	25
Auditor's remuneration		
-Statutory audit fees	15	10
Tax Audit fees	2	2
Repairs and maintenance	4	4
CSR Expense (Refer Note 37)	9	12
Bank charges	1	1
Miscellaneous Expenses	31	76
	400	**598**

25. Unhedged Foreign Currency Exposure:

The Company has no foreign currency (FC) exposure as at 31 March 2025 that has not been hedged by a derivative instruments or otherwise. (31 March 2024:Nil)

26. Leases

The Company's leasing arrangements are in respect of operating leases for premises. The lease arrangement is for a period of a year and is renewable by mutual consent. Rental expenses for cancellable leases are INR 74 lakhs (31 March 2024 : INR 76 lakhs).

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27. Commitments and contingent liabilities

27.1 Contingent liabilities

(a) Claims against the Company not acknowledged as debt

	31 March 2025	31 March 2024
Goods and service tax matters under appeals (Refer details below)	84,620	-
	84,620	**-**

(i) During the year, the Company received show cause notices (SCN) from Director General of GST Intelligence, Kolkata amounting to INR 84,572 Lakhs in relation to the ongoing GST matters related to the gaming industry. These claims are in relation to calculation of GST based on the gross bet value / sums pooled by players as opposed to gross gaming revenues/ gross rake amount and the GST rate of 28% to be applied against 18% for the period January 2018 to March 2023. The Company have subsequently filed separate writ petitions in Hon Kolkata High Court and the Hon Kolkata High Court has passed a limited interim order to not enforce any order by GST authorities without seeking the consent of the Court since similar matter is subjudice.

The SCN issued with respect to these matters has been an issue across gaming industry and multiple representation have been made by the industry participants in this regard. The Supreme court has also sought transfer of all similar writ petitions of the entire industry participants pending at various High Courts to the Hon'ble Supreme Court and same has been admitted by the Hon'ble Supreme Court.

Without prejudice, the Company are of the view that the notices are arbitrary in nature and contrary to the provisions of law and based on the legal assessment no present or future liability is anticipated on the Company at this time.

(ii) Additionally the Company has received notices and filed appeals with the GST department for excess claim of ITC under GST Act and yearwise details of which are as mentioned below:
(a) Demand of Rs. 6 lakhs for FY 2018-19 against which the Company has filed an appeal with the Office of Appelate Authority.
(b) Demand of Rs. 2 lakhs for FY 2019-20 against which the Company has filed an appeal with the Office of the Appelate Authority.
(c) Demand of Rs. 40 lakhs for FY 2020-21 against which the Company has filed an appeal with the Office of the Appelate Authority.

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Reconciliation of defined benefit obligation and fair value of plan assets

28. Employee Benefits

28.1 Liabilities for compensated absences

The liabilities for compensated absences relate to the Company's liabilities for earned leave which are classified as other long-term employee benefits The entire amount of the above liabilities are presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 month. Current liability measures to be INR 28 Lakhs

Expense recognised in profit and loss for the year amounts to INR 16 Lakhs (31 March 2024: INR 28 Lakhs).

Defined benefit plan - gratuity

The Company has an unfunded defined plan, viz. gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The retirement age of the employees is 58 years.

Gratuity plan	**Defined benefit obligation**	
	Year ended 31 March 2025	**Year ended 31 March 2024**
Balance as at the beginning of the year	40	66
Current service cost	19	17
Past service cost	-	-
Interest cost	3	5
Included in profit and loss	**22**	**22**
Remeasurement loss/(gain):		
Actuarial loss / (gain) arising from:		
Changes in demographic assumptions	1	-
Changes in financial assumptions	(12)	1
Experience adjustments	(8)	(25)
Return on plan assets excluding interest incor	-	-
Included in OCI	**(19)**	**(24)**
Employer contributions	-	-
Benefits paid	(6)	(24)
Business combinations	-	-
Other movements	**(6)**	**(24)**
Balance as at the end of the year	**37**	**40**

Acturial assumptions

The principal actuarial assumptions used in determining the present value of the defined benefit obligations (weighted average) include:

	31 March 2025	**31 March 2024**
Gratuity plan		
Discount rate	6.85%	7.29%
Future salary growth	8.00%	14.00%
Attrition rate	5.00%	5.00%

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(All amounts in INR lakhs, unless otherwise stated)

Maturity Analysis

The expected maturity analysis of undiscounted gratuity and medical cost benefits obligations are as follows	31 March 2025	31 March 2024
Within one year	1	1
Between one and two years	1	1
Between two and five years	6	7
Later than five years	15	19

Sensitivity analysis

Gratuity plan	**Reasonably**	**31 March 2025**		**31 March 2024**	
Actuarial assumptions	**possible change**	**Defined benefit obligation**		**Defined benefit obligation**	
		Increase	**Decrease**	**Increase**	**Decrease**
Discount rate	**(+/- 0.5%)**	44	50	38	42
Future salary growth	**(+/- 0.5%)**	48	46	41	39
Attrition rate	**(+/- 0.5%)**	48	47	40	40

28.2 Defined Contribution Plan

Particulars	**Year ended 31 March 2025**	**Year ended 31 March 2024**
Provident Fund	14	16
Total	**14**	**16**

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Openplay Technologies Private Limited
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29. Income tax

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

	31 March 2025	31 March 2024
Current income tax	32	-
Deferred tax expense/(benefit)	973	(956)
Tax for earlier years	(11)	(5)
	994	**(961)**

B. Income tax expense recognised in other comprehensive income:

	31 March 2025	31 March 2024
Deferred tax arising on income and expense recognised in other comprehensive income	5	7
	5	**7**

C. Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

	31 March 2025	31 March 2024
Profit before tax	202	578
Enacted income tax rate in India	25.17%	25.17%
Computed Expected tax expense	51	146
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Tax asset arising on merger	-	(1,031)
Income not considered for tax purpose	66	(68)
Taxes of earlier year	(11)	(6)
Tax impact on unabsorbed losses	1,015	-
Others	(127)	(2)
Actual tax expense	**994**	**(961)**

D. Movement of deferred tax asset for the year ended 31 March 2025

Particulars	01-04-2024	Amount charged to profit and loss	Amount charged to other comprehensive income	31-03-2025
Deferred tax asset/(liability) (Gross)				
Property and Equipment and Intangible assets	(31)	(13)	-	(44)
Provision for employee benefits	14	6	(5)	15
Unabsorbed Depreciation	17	(17)	-	-
Fair Value adjustments	(68)	66	-	(2)
	947	**(973)**	**(5)**	**(31)**
Net deferred tax asset/(liability)	**947**	**(973)**	**(5)**	**(31)**

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(All amounts in INR lakhs, unless otherwise stated)

E. Movement of deferred tax asset for the year ended 31 March 2024

Particulars	01-04-2023	Amount charged to profit and loss	Amount charged to other comprehensive income	31-03-2024
Deferred tax asset/(liability) (Gross)				
Property and Equipment and Intangible assets	(32)	1	-	(31)
Provision for employee benefits	30	(9)	(7)	14
Unabsorbed losses	-	1,015	-	1,015
Unabsorbed Depreciation	-	17	-	17
Fair Value adjustments	-	(68)	-	(68)
	(2)	**956**	**(7)**	**947**
Net deferred tax asset/(liability)	**(2)**	**956**	**(7)**	**947**

30 Related party disclosures

In accordance with requirement of Ind AS 24 Related party disclosure, names of the related parties , related party relationship , transaction and outstanding balances inclusing commitments where control exists and with whom transactions have taken lace during reported period are as follows:

a) Name of related parties and description of relationship

Names	Relationship
Nazara Technologies Limited	Holding Company
Moonshine Technology Private Limited	Associate of Holding Company
Halaplay Technologies Private Limited	Fellow Subsidiary
Datawrkz Business Solution Pvt Ltd	Fellow Subsidiary
Wildwork INC	Fellow Subsidiary
Nextwave Multimedia Private Limited	Fellow Subsidiary
Deepak MV	Whole time Director
Kiran Vasudev Joshi	Non Executive Director
Shobha Haresh Jagtiani	Non Executive Director
Devaneni Chakradar	Director (Till 18 January 2024)

b) Transactions during the year

	31 March 2025	31 March 2024
Devaneni Chakradar		
Remuneration	-	6
Deepak MV		
Remuneration	105	105
Shobha Haresh Jagtiani		
Director Sitting fees	2	-
Nazara Technologies Limited		
Business support services	2	-
Datawrkz Business Solution Pvt Ltd		
Advertisement Service	6	2

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(All amounts in INR lakhs, unless otherwise stated)

Halaplay Technologies Private Limited		
i) Services received		
Consultancy Charges	60	6
ii) Services provided		
Rummy Platfrom Services	21	-
Nextwave Multimedia Private Limited		
Support Service	2	-
Moonshine Technology Private Limited		
Loan Given	2,000	-
Interest income	8	-

c) Outstanding balances in relation to related parties (other than loans)

	31 March 2025	31 March 2024
Trade payable		
Halaplay Technologies Private Limited	28	75
Nazara Technologies Limited	0	-
Datawrkz Business Solution Pvt Ltd	4	-
	32	75
Loans to related parties		
Moonshine Technology Private Limited		
Loans given	2,000	-
Interest receivable	8	-

d) Key managerial personell compensation	31 March 2025	31 March 2024
Salary, wages and bonus	105	111
Post-employment gratuity and medical benefits	-	-
Other long-term employee benefits - compensated absences	-	-
	105	**111**

31. Earnings per share

	31 March 2025	31 March 2024
(a) Net Profit/(Loss) attributable to equity shareholders	(792)	1,560
(b) Weighted average number of equity shares in calculating EPS	11,707	11,707
(c) EPS (in absolute INR)		
-Basic and Diluted	(6,769)	13,326

32. Segment reporting

The Company is engaged inbusiness of developing and implementing gaming software, providing Information Technology enabled services and organising internet-based skill games which is considered to be the only reportable business segment as per Ind AS 108, Operating Segments. The Company operates primarily in India and there is no other geographical segment.

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33. Ratios*

	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Notes
i)	Current Ratio (in times)	Current assets	Current liabilities	3.88	4.54	-15%	
ii)	Debt-Equity ratio (in times)	Total debt	Shareholder's equity	NA	NA	NA	
iii)	Debt-service coverage ratio (in times)	Earnings available for debt service	Debt service	NA	NA	NA	
iv)	Return on equity ratio (in %)	Net profits after taxes	Average capital employed #	-16%	20%	-178%	(A)
v)	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	NA	NA	NA	
vi)	Trade Receivables turnover ratio (in times)	Net revenue	Average trade receivables	NA	NA	NA	
vii)	Trade Payables turnover ratio (in times)	Other expenses	Average trade payables	0.98	2.29	-57%	(B)
viii)	Net capital turnover ratio (in times)	Revenue from operations	working capital i.e. Total current assets minus Total current liabilities	1.03	0.96	7%	
ix)	Net profit margin (in %)	Net profits after taxes	Revenue from operations	-37.38%	15.46%	-342%	(C)
x)	Return on Capital employed (in times)	Earning before interest and taxes	Average capital employed #	0.04	0.20	-80%	(D)
xi)	Return on investment (in %)	(Fair value of Investment minus cost of investment) plus interest income	Weighted Average Timed Investments	7%	6%	7%	

* Ratios not applicable to Company are denominated as NA
# capital employed = Total assets - current liabilities+Deferred Tax liability

Note: Reasons for change more than 25% is as under

Note(A) : The significant decrease in return on equity is primarily due to a substantial decline in net profit after tax including reversal of deferred tax assets and an increase in average equity during the year ended 31 March 2025 compared to the previous year.

Note(B): The decline in the trade payables turnover ratio is due to a decrease in other expenses and a reduction in average trade payables during the year ended 31 March 2025 compared to the previous year

Note(C): The decline in net profit margin is primarily due to a decrease in net profit after tax due to deferred tax and a reduction in revenue from operations during the year ended 31 March 2025 compared to the previous year.

Note(D):The decline in ROCE is attributed to a decrease in earnings before interest and taxes (EBIT) and an increase in average capital employed during the year ended 31 March 2025 compared to the previous year.

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(All amounts in INR lakhs, unless otherwise stated)

34A. Financial assets and financial liabilities

Financial assets carried at fair value through profit and loss:

Particulars	31 March 2025	31 March 2024
Financial assets - Current		
Investments in mutual funds	2,373	4,260
Total	**2,373**	**4,260**

Financial assets and liabilities carried at amortised cost:

Particulars	31 March 2025	31 March 2024
Financial assets - Non-current		
Loans	2,000	-
Other financial assets	2	1
Financial assets - Current		
Cash and cash equivalents	63	455
Other bank balances	68	66
Loans	1	26
Other current financial assets	253	144
Total financial assets	**2,387**	**692**
Financial liabilities - Current		
Trade payables	312	507
Other financial liabilities	135	290
Total financial liabilities	**447**	**797**

Note

Financial assets and liabilities include cash and cash equivalents, other bank balances, employee and other advances, eligible current and non-current assets, trade payables, and eligible current liabilities and non-current liabilities. The fair value of cash and cash equivalents, other bank balances, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Investment in mutual funds measured using fair market value, which represents the fair value of these instruments.

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34B. Fair value hierarchy for assets and liabilities

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 under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

i) Level 1

ii) Level 2

Other techniques for which all inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly.

iii) Level 3

Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amount and fair value measurement hierarchy for assets as at March 31, 2025 is as follows:

	Carrying value and Fair Value	Fair value measurement using	Total
Level 1 (Quoted prices)			
Other	-	-	-
Level 2 (Significant observable inputs)			
Mutual Funds	2,373	2,373	**2,373**
Level 3 (Significant unobservable inputs)			
Other	2,256	2,256	**2,256**
Total	**4,629**	**4,629**	**4,629**

The carrying amount and fair value measurement hierarchy for assets as at March 31, 2024 is as follows:

	Carrying value and Fair Value	Fair value measurement using	Total
Level 1 (Quoted prices)			
Other	-	-	-
Level 2 (Significant observable inputs)			
Mutual Funds	4,260	4,260	4,260
Level 3 (Significant unobservable inputs)			
Other	171	171	171
Total	**4,431**	**4,431**	**4,431**

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35. Financial risk management objectives and policies

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

The Company's principal financial liabilities include trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments in mutual funds, cash and cash equivalents, loans, and other financial assets that derive directly from its operations.

A. Market risk analysis

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include deposits and investments in mutual funds.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure shall fluctuate because of change in foreign exchange rates. The Company's exposure to the risk of change in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency). The Company is exposed to exchange rate risk that arises from its foreign exchange expenditure, primarily denominated in US Dollars and Euros. The Company has not hedged foreign currency transaction by derivate instrument or otherwise and the Company does not have material exposure to foreign currencies.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not significantly exposed to interest rate risk.

Investment Price risk

The company has invested in mutual funds during the year. These investment are exposed to market price risks.

B. Credit risk analysis

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is mainly exposed to the risk of its balances with the bankers and other receivables. None of the Company's cash equivalents, other bank balances, loans and security deposits were impaired as at 31 March 2025 and 31 March 2024.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Where available at reasonable cost external credit ratings and reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any Company of counterparties having similar characteristics. The receivables consist of a large number of customers in various industries and geographical areas. Based on historical information about customer default rates management consider the credit quality of receivables that are not past due or impaired to be good.

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C. Liquidity risk analysis

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations as they fall due. The Company's policy on liquidity risk is to maintain sufficient liquidity in the form of cash and investment in liquid mutual funds to meet the Company's operating requirements with an appropriate level of headroom. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date

31 March 2025	Upto 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	312	-	-	312
Other financial liabilities	135	-	-	135
	447	**-**	**-**	**447**

31 March 2024	Upto 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	507	-	-	507
Other financial liabilities	290	-	-	290
Total	**797**	**-**		797

36 **Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders. The primary purpose is to maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The capital structure is governed by policies reviewed and approved by Board of Directors and is periodically monitored by various matrices, including funding requirements.

37. **Disclosure on Corporate Social Responsibility**

As per section 135 of the Companies Act,2013, a company meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility(CSR) activities. The donation has been made to "The Cheers Foundation" charitable trust for children of INR 9.35 lakhs in current year. The funds were utilised through the year on the aforesaid activity which are specified in Schedule VII of the Companies Act, 2013.

Particulars	31 March 2025	31 March 2024
Gross amount required to be spent during the year	9	12
Amount spent during the year		
(a) Construction / acquisition of any asset	-	-
(b) On purposes other than (a) above	9	12
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	Not applicable	Not applicable
Nature of CSR Activities		
- Contribution towards Health and Education for Children	9	12
Details of related party transaction	Not applicable	

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38. During the year ended 31 March 2025, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

39. During the year ended 31 March 2025, the Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

40. The Ministry of Corporate Affairs (MCA) has vide the "Companies (Accounts) Fourth Amendment Rules, 2022," announced in August 2022 mandating daily backups of all electronic books of account and relevant documents under Rule 11(g).
Based on internal assessment and the size, nature and complexity, the company maintains backup of books of accounts on a monthly basis. We consider the process of taking backups are appropriate and effective.

The Company uses an accounting software to record transactions and all the accounting entries and books are maintained in that software. The audit trail is an inherent feature in such software and the same cannot be disabled.

The Company uses another accounting software for maintenance of sales records which did not have feature of recording audit trail (edit log) facility at application level. Further, the audit trail feature was not enabled at the database level for such software to log any direct data changes.

The Company uses another accounting software for payroll records which is operated by a third-party service provider. The Company has not been able to obtain the 'Independent Auditor's Assurance Report on the Description of Controls, their Design and Operating Effectiveness' ('Type 2 report' issued in accordance with SAE 3402, Assurance Reports on Controls at a Service Organisation) for the year ended 31 March 2025.

41A. Details of benami property held

No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder

41B. Title deeds of immovable properties

Title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the respective entities in the company.

41C. Wilful defaulter

The entities in the Company have not been declared as a wilful defaulter by any bank or financial institution or other lender.

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41D. Relationship with struck off companies

The Company does not have any relationship with companies struck off under Section 248 of the Companies Act, 2013 or

41E. Registration of charges or satisfaction with ROC

The Company does not have any charges or satisfaction of charges which is yet to be registered with ROC beyond the statutory period.

41F. Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.

41G. Undisclosed income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

41H. Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

42 Subsequent events

There are no adjusting or significant non-adjusting events which have occurred between 31 March 2025 and the date of authorisation of these financial statements.

The accompanying notes are an integral part of the financial statements

For M S K C & Associates LLP
(formerly known as M S K C & Associates)
Chartered Accountants
ICAI Firm Registration No.: 001595S/S000168

Ojas D. Joshi
Partner
Membership No: 109752
Place: Mumbai
Date: 23 May 2025

M S K C & ASSOCIATES LLP
Chartered Accountants

For and on behalf of the Board of Directors of
Openplay Technologies Private Limited
CIN : U45203WB2016PTC217543

Deepak Manepalli
Director
DIN: 03045205
Place: Mumbai
Date: 23 May 2025

Kiran Vasudev Joshi
Director
DIN: 09020243
Place: Mumbai
Date: 23 May 2025

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