

Starladder Ltd  
Balance Sheet as at March 31, 2025

(Amount in USD)

Particulars	Note No.	As at March 31, 2025
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	2	57,074
(b) Intangible Assets	3	24,763
(c) Financial Assets		
(i) Investments		-
(d) Deferred Tax Asset (Net)		-
(e) Income tax asset (net)		-
<b>Total Non-Current Assets</b>		<b>81,837</b>
<b>(2) Current Assets</b>		
(a) Inventory		-
(b) Financial Assets		
(i) Trade Receivables	4	1,769
(ii) Cash and Cash Equivalents	5	2,00,055
(iii) Other financial assets		-
(c) Other Current Assets	6	69,559
<b>Total Current Assets</b>		<b>2,71,383</b>
<b>TOTAL ASSETS</b>		<b>3,53,220</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	7	1,133
(b) Other Equity	8	(1,91,877)
<b>Total Equity</b>		<b>(1,90,744)</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9	1,55,657
(b) Provisions		-
<b>Total Non Current Liabilities</b>		<b>1,55,657</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	10	3,35,537
(ii) Lease Liability		-
(iii) Other financial liabilities	11	12
(b) Other Current Liabilities	12	48,257
(c) Short-Term Provisions	13	4,501
<b>Total Current Liabilities</b>		<b>3,88,307</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,53,220</b>

Material Accounting Policies

Notes forming part of the Financial Statements

For Priyanka Shukla & Associates

Chartered Accountants

Firm Registration No. 158535W

For and on Behalf of Board of Directors of

Starladder Ltd

Priyanka Shukla

Proprietor

Membership No.: 612785

Date : 24-05-2025

Merlin Wiedeking

Director

Date : 24-05-2025

**Starladder Ltd**

**Profit & Loss for the period ended March 31, 2025**

(Amount in USD)

Particulars	Note No.	From 1st February 2025 to 31st March 2025
I Revenue from Operations	14	2,02,484
II Other Income	15	-
<b>III Total Revenue (I+II)</b>		<b>2,02,484</b>
 <b>IV Expenses</b>		
a) Purchases		-
b) Changes in Inventory of Stock-in-Trade		-
c) Employee benefits expense		-
d) Finance costs		-
e) Depreciation and amortization expense	16	7,648
f) Other expense	17	1,69,016
<b>Total Expenses (IV)</b>		<b>1,76,664</b>
 <b>V Profit/(loss) before tax (I-IV)</b>		<b>25,820</b>
<b>VI Tax Expenses</b>		
(a) Current Tax		
(b) Deferred Tax		
<b>VII Profit/(loss) for the period (V-VI)</b>		<b>25,820</b>
<b>VIII Other Comprehensive Income</b>		
Remeasurements of post-employment benefit obligation		-
Income tax effect		-
<b>IX Other Comprehensive Income for the period, net of tax</b>		<b>-</b>
<b>X Total Comprehensive Income for the period, net of tax</b>		<b>25,820</b>
 Earnings per equity share of face value of USD 1 each	18	
Basic		25.82
Diluted		25.82

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

For and on Behalf of Board of Directors of  
Starladder Ltd

Priyanka Shukla  
Proprietor  
Membership No.: 612785  
Date : 24-05-2025

Merlin Wiedeking  
Director  
Date : 24-05-2025

Starladder Ltd  
Statement of Changes in Equity for the period ended March 31, 2025

Other Equity

Particulars	Reserves and Surplus (in USD)		
	Securities Premium	Retained Earnings	Total Reserves and Surplus
Balance at the end of the reporting period 31 January 2025	-	(2,17,697)	(2,17,697)
Addition for the period	-	-	-
Profit/(Loss) for the period	-	25,820	25,820
Balance at the end of the reporting period 31 March 2025	-	(1,91,877)	(1,91,877)

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

For and on Behalf of Board of Directors of  
Starladder Ltd

Priyanka Shukla  
Proprietor  
Membership No.: 612785  
Date : 24-05-2025

Merlin Wiedeking  
Director  
Date : 24-05-2025

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

Particulars	As at March 31, 2025
<b>Note 7</b>	
<b>Share Capital</b>	
(a) Details of Authorised, Issued and Subscribed Share Capital	
Authorised Shares	1,000
	1,000
Issued, Subscribed and fully Paid-up	
Equity shares of Euro 1 each	1,133
	1,133

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

Equity shares of Euro 1 each

Name of the shareholder	As at March 31, 2025	
	No of Shares	% Holding
Nodwin Gaming International PTE Ltd	1,000	100%

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

Particulars	As at March 31, 2025	
	No of Shares	Amount (in USD)
Shares at the beginning of period	1,000	1,133
(+) Issued during the period	-	-
(-) Buy-back of shares		
<b>Shares at the end of period</b>	<b>1,000</b>	<b>1,133</b>

**A. Corporate Information**

Starladder incorporated in Cyprus. The Company is subsidiary of Nodwin Gaming International PTE Limited. The Company is primarily engaged in providing e-sports gaming consultancy related to organizing gaming events, sponsorship and related consultancy services.

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

**I. MATERIAL ACCOUNTING POLICIES**

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

**II. KEY ESTIMATES AND ASSUMPTIONS**

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

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

**III. REVENUErecognition**

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

**• Interest**

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

**IV) TAXES ON INCOME**

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

**a) Current tax**

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

**b) Deferred tax**

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

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

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

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

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non occurrence of one or more uncertain future events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outlook of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those have a largely probable out of resources are provided for.

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

**VI. FOREIGN CURRENCY TRANSACTION**

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

**VII. CASH AND CASH EQUIVALENTS**

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

**VIII. EPS**

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

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

**Starladder Ltd****Notes to Financial Statements for the period ended March 31, 2025****Note 2****Property Plant and equipment**

DESCRIPTION	Computers	Furniture	Total
<b>Cost</b>			
As period ended 31 January 2025	74,892	36,145	1,11,037
Additions	-	14,405	14,405
Deletions	-	-	-
As period ended 31 March 2025	74,892	50,550	1,25,442
<b>Accumulated Depreciation</b>			
As period ended 31 January 2025	61,113	3,916	65,029
Depreciation for the year	2,496	842	3,339
Deletions	-	-	-
As period ended 31 March 2025	63,610	4,758	68,368
<b>Net Block</b>			
As period ended 31 January 2025	13,779	32,230	46,008
As period ended 31 March 2025	11,282	45,792	57,074

**Starladder Ltd**

**Notes to Financial Statements for the period ended March 31, 2025**

**Note 3 : Intangible asset** (Amount in USD)

Particulars	Other Intangibles	Total
<b>Gross block</b>		
Balance as on 31 January 2025	<b>1,33,082</b>	<b>1,33,082</b>
Additions	-	-
Disposal	-	-
<b>Balance as on 31 March 2025</b>	<b>1,33,082</b>	<b>1,33,082</b>
<b>Accumulated depreciation</b>		
Balance as on 31 January 2025	<b>1,04,010</b>	<b>1,04,010</b>
Amortization for the year	4,309	4,309
Disposal	-	-
<b>Balance as on 31 March 2025</b>	<b>1,08,319</b>	<b>1,08,319</b>
<b>Net block</b>		
Balance as on 31 January 2025	<b>29,072</b>	<b>29,072</b>
Balance as on 31 March 2025	<b>24,763</b>	<b>24,763</b>

**Starladder Ltd**

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

(Amount in USD)

Particulars	As at March 31, 2025
<b>Note 4</b>	
<b>Trade Receivables</b>	
Unsecured considered good	1,769
Unsecured considered doubtful	-
Less: Allowance for expected credit loss	-
	<b>1,769</b>
Ageing for trade receivables outstanding as at 31 March 2025 is as follows:	
<b>Particulars</b>	<b>Less than 6 months</b>
<b>Undisputed Trade receivable</b>	
-considered good	1,769
<b>Subtotal</b>	<b>1,769</b>
	<b>1,769</b>
<b>Note 5</b>	
<b>Cash and Cash Equivalents</b>	
Balance with Bank	
in current account	2,00,055
Cash on Hand	-
	<b>2,00,055</b>
<b>Note 6</b>	
<b>Other Current Assets</b>	
Balance with excise, custom and sales tax authorities	47,162
Prepaid Expenses	21,694
Advance paid to employees	703
	<b>69,559</b>
<b>Note 8</b>	
<b>Other Equity</b>	
Capital Redemption Reserve	
<b>Reserves &amp; Surplus</b>	
Opening balance	(2,17,697)
(+) Amount Transferred from Profit and Loss account	25,820
Closing Balance	<b>(1,91,877)</b>
Securities Premium Reserve	-
Closing Balance	<b>(1,91,877)</b>
<b>Note 9</b>	
<b>Borrowings</b>	
Loan from key management personnel	1,55,657
	<b>1,55,657</b>

<b>Note 10</b>		
<b>Trade Payables</b>		
Total outstanding due to Micro and Small Enterprises		-
Total outstanding due to Creditors other than Micro and Small Enterprises.		3,35,537
<b>3,35,537</b>		
<b>Ageing for trade payables outstanding as at 31 March 2025 is as follows:</b>		
<b>Particulars</b>	<b>Less than 6 months</b>	<b>Total</b>
(i) MSME	-	
(ii) Others	3,35,537	<b>3,35,537</b>
<b>Subtotal</b>	<b>3,35,537</b>	<b>3,35,537</b>
<b>Note 11</b>		
<b>Other Financial Liabilities</b>		
Employee Benefit Payable		12
<b>12</b>		
<b>Note 12</b>		
<b>Other Current Liabilities</b>		
Deferred Revenue		43,800
Due to Shareholders		4,457
<b>48,257</b>		
<b>Note 13</b>		
<b>Short Term Provisions</b>		
Provision for Income Tax		4,501
<b>4,501</b>		

**Starladder Ltd**

**Notes to Financial Statements for the period ended March 31, 2025**

(Amount in USD)

Particulars	From 1st February 2025 to 31st March 2025
<b>Note 14</b>	
<b>Revenue from Operations</b>	
Sale of Service	2,02,484
	<b>2,02,484</b>
<b>Note 15</b>	
<b>Other Income</b>	
Interest on Bank deposits	-
Currency Fluctuation Gain	-
	-
<b>Note 16</b>	
<b>Depreciation and amortisation expenses</b>	
Amortisation on intangible assets	4,309
Depreciation and amortisation expenses	3,339
	<b>7,648</b>
<b>Note 17</b>	
<b>Other expenses</b>	
Advertising cost	17,420
Fees and Subscription	7,036
Event Expense	78,667
Travelling and conveyance	3,735
Legal and professional fees	51,222
Currency fluctuation loss	5,716
Bank Charges	2,945
Miscellaneous expenses	2,275
	<b>1,69,016</b>

**Starladder Ltd**

**Notes to Financial Statements for the period ended March 31, 2025**

<b>Note 18-Basic and Diluted Earnings per Share</b>	<b>(Amount in USD)</b>
<b>Particulars</b>	<b>From 1st February 2025 to 31st March 2025</b>
<b>i. Profit Attributable to Equity Holders</b>	
Profit Attributable to Equity Holders	25,820
	<b>25,820</b>
<b>ii. Weighted average number of ordinary shares</b>	1,000
<b>iii. Basic Earnings per Share</b>	25.82
<b>iv. Diluted Earnings per Share</b>	25.82

Starladder Ltd

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

**Note 19: Related Party Transactions**

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

i. Ultimate Holding company	Nodwin Gaming Private Limited
ii. Holding company	Nodwin Gaming International PTE Ltd
iii. Key management personnel	Roman Romanstov

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

Nature of Transaction	As at March 31, 2025
<b>Sale of goods</b> Nodwin Gaming International PTE Ltd	8,800
<b>Expenses</b> Nodwin Gaming International PTE Ltd	5,000

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

Particulars	As at March 31, 2025
<b>Borrowing-</b> Roman Romanstov	1,55,657
<b>Payables:</b> Nodwin Gaming International PTE Ltd	5,000

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

For and on Behalf of Board of Directors of  
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Priyanka Shukla  
Proprietor  
Membership No.: 612785  
Date : 24-05-2025

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