

Starladder Ltd
Balance Sheet as at March 31, 2025

(Amount in USD)

Particulars	Note No.	As at March 31, 2025
<u>I. ASSETS</u>		
(1) Non-current assets		
(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)		-
Total Non-Current Assets		81,837
(2) Current Assets		
(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
Total Current Assets		2,71,383
TOTAL ASSETS		3,53,220
<u>II. EQUITY AND LIABILITIES</u>		
(1) Equity		
(a) Equity Share Capital	7	1,133
(b) Other Equity	8	(1,91,877)
Total Equity		(1,90,744)
(2) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	9	1,55,657
(b) Provisions		-
Total Non Current Liabilities		1,55,657
(3) Current Liabilities		
(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
Total Current Liabilities		3,88,307
TOTAL EQUITY AND LIABILITIES		3,53,220

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	-
III Total Revenue (I+II)		2,02,484
IV Expenses		
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
Total Expenses (IV)		1,76,664
V Profit/(loss) before tax (I-IV)		25,820
VI Tax Expenses		
(a) Current Tax		
(b) Deferred Tax		
VII Profit/(loss) for the period (V-VI)		25,820
VIII Other Comprehensive Income		
Remeasurements of post-employment benefit obligation		-
Income tax effect		-
IX Other Comprehensive Income for the period, net of tax		-
X Total Comprehensive Income for the period, net of tax		25,820
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
Note 7	
Share Capital	
(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

Equity shares of Euro 1 each

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	-	-
Shares at the end of period	1,000	1,133

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

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 financials statements have been prepared on accrual and going concern basis. Based on the nature of the products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

II. KEY ESTIMATES AND ASSUMPTIONS

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

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

III. REVENUE RECOGNITION

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

• Interest

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

IV) TAXES ON INCOME

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

a) Current tax

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

b) Deferred tax

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

Deferred income tax liabilities and assets are measured at the tax rate that are expected to apply in the period in which liability is settled or assets realised based on tax rates (and tax laws) that have been enacted of 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 are 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 in flow of economic benefits is probable.

VI. FOREIGN CURRENCY TRANSACTION

Transactions in foreign currency are recorded at the rate of exchange in force at it 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
Cost			
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
Accumulated Depreciation			
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
Net Block			
As period ended 31 January 2025	13,779	32,230	46,008
As period ended 31 March 2025	11,282	45,792	57,074

Note 3 : Intangible asset	(Amount in USD)	(Amount in USD)
Particulars	Other Intangibles	Total
Gross block		
Balance as on 31 January 2025	1,33,082	1,33,082
Additions	-	-
Disposal	-	-
Balance as on 31 March 2025	1,33,082	1,33,082
Accumulated depreciation		
Balance as on 31 January 2025	1,04,010	1,04,010
Amortization for the year	4,309	4,309
Disposal	-	-
Balance as on 31 March 2025	1,08,319	1,08,319
Net block		
Balance as on 31 January 2025	29,072	29,072
Balance as on 31 March 2025	24,763	24,763

(Amount in USD)

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

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

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
Note 14	
Revenue from Operations	
Sale of Service	2,02,484
	2,02,484
Note 15	
Other Income	
Interest on Bank deposits	-
Currency Fluctuation Gain	-
	-
Note 16	
Depreciation and amortisation expenses	
Amortisation on intangible assets	4,309
Depreciation and amortisation expenses	3,339
	7,648
Note 17	
Other expenses	
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
	1,69,016

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

Note 18-Basic and Diluted Earnings per Share		(Amount in USD)
Particulars	From 1st February 2025 to 31st March 2025	
i. Profit Attributable to Equity Holders		
Profit Attributable to Equity Holders	25,820	
	25,820	
ii. Weighted average number of ordinary shares	1,000	
iii. Basic Earnings per Share	25.82	
iv. Diluted Earnings per Share	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
Sale of goods	
Nodwin Gaming International PTE Ltd	8,800
Expenses	
Nodwin Gaming International PTE Ltd	5,000

C. Closing Balances of Related Parties.

Particulars	As at March 31, 2025
Borrowing-	
Roman Romantsov	1,55,657
Payables:	
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
Starladder Ltd

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

Merlin Wiedeking
Director
Date : 24-05-2025