

Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Balance Sheet as at 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

| Particulars | Notes | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|--|-------|------------------------|------------------------|------------------------|
| Assets | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 2 | 7.31 | 12.06 | 18.50 |
| Right-of-use assets | 3 | - | 2.16 | 1.02 |
| Deferred tax assets | 4 | 2.83 | 3.31 | 2.22 |
| Total non-current assets | | 10.14 | 17.53 | 21.74 |
| Current assets | | | | |
| Financial assets | | | | |
| Trade receivables | 5 | 35.27 | 24.42 | 19.78 |
| Cash and cash equivalents | 6 | 4.41 | 10.55 | 25.41 |
| Bank Balances other than cash and cash equivalents | 7 | - | - | - |
| Other financial assets | 8 | 45.91 | 26.88 | 2.85 |
| Income tax asset (net) | 9 | 5.40 | 8.34 | 14.88 |
| Other current assets | 10 | 20.66 | 17.82 | 23.23 |
| Total current assets | | 111.65 | 88.01 | 86.15 |
| Total assets | | 121.79 | 105.54 | 107.89 |
| Equity and liabilities | | | | |
| Equity | | | | |
| Equity share capital | 11 | 35.10 | 35.10 | 0.10 |
| Other equity | 12 | -19.17 | 1.04 | 35.16 |
| Total equity | | 15.93 | 36.14 | 35.26 |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| Financial liabilities | | | | |
| Borrowings | 13 | 2.45 | 6.02 | 9.44 |
| Lease liability | 3 | - | 0.16 | 0.61 |
| Provisions | 14 | 2.58 | 1.57 | 1.42 |
| Total non-current liabilities | | 5.03 | 7.75 | 11.47 |
| Current liabilities | | | | |
| Financial liabilities | | | | |
| Borrowings | 15 | 39.18 | 18.35 | 3.17 |
| Trade payables | 16 | - | - | - |
| Total outstanding dues to micro and small enterprises | | - | - | - |
| Total outstanding dues to creditors other than micro and small enterprises | | 4.24 | 3.49 | 7.82 |
| Lease liability | 3 | - | 2.13 | 0.42 |
| Other financial liabilities | 17 | 2.45 | 4.31 | 6.86 |
| Other current liabilities | 18 | 4.76 | 14.82 | 18.48 |
| Provisions | 19 | 50.20 | 18.55 | 24.42 |
| Total current liabilities | | 100.83 | 61.64 | 61.16 |
| Total Liabilities | | 105.86 | 69.40 | 72.63 |
| Total equity and liabilities | | 121.79 | 105.54 | 107.89 |

For AKRD & Associates

Chartered Accountants

Firm Registration No.: 027683C

R.K. Dixit
Raghendra Kumar Dixit
Partner
Membership No.: 546084

Place : 24-09-2025

Date : Delhi

For and on behalf of Board of Directors of

Trinity Gaming India Private Limited

Abhishek Aggarwal
Abhishek Aggarwal
Director
DIN: 08700402

Place : 24-09-2025

Date : Delhi

Shivam Rao
Shivam Rao
Director
DIN: 08700403

Place : 24-09-2025

Date : Delhi

| Particulars | Notes | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------|-------------------------------------|-------------------------------------|
| Income | | | |
| Revenue from operations | 20 | 147.92 | 243.95 |
| Other income | 21 | 0.89 | 1.19 |
| Total income | | 148.81 | 245.14 |
| Expenses | | | |
| Employee benefits expense | 22 | 18.29 | 25.82 |
| Finance costs | 23 | 3.89 | 3.18 |
| Depreciation and amortization expense | 24 | 5.54 | 8.79 |
| Other expenses | 25 | 143.93 | 205.66 |
| Total expenses | | 171.64 | 243.44 |
| Profit before tax | | (22.84) | 1.70 |
| Tax expense | 26 | | |
| Current tax | | - | 2.19 |
| Tax adjustments for earlier years | | | 0.09 |
| Deferred tax charge / (credit) | | (0.98) | (1.46) |
| Total tax expense | | (0.98) | 0.82 |
| Profit / (Loss) for the year | | (21.85) | 0.88 |
| Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurement gains / (losses) on defined benefit plans | | 1.64 | - |
| Income tax relating to above items | | | |
| Total other comprehensive income / (loss) for the year, net of tax | | 1.64 | - |
| Total comprehensive income for the year | | (20.21) | 0.88 |
| Earnings per equity share (face value of ₹ 10 each) | | | |
| Basic | | (5.76) | 0.25 |
| Diluted | | (5.76) | 0.25 |

For AKRD & Associates
Chartered Accountants
Firm Registration No.: 0207887

R.K. Dixit
Raghendra Kumar Dixit
Partner
Membership No.: 546084

Place : 24-09-2025
Date : Delhi



For and on behalf of Board of Directors of
Trinity Gaming India Private Limited

Abhishek Aggarwal
Abhishek Aggarwal
Director
DIN: 08700402

Place : 24-09-2025
Date : Delhi

Shivam Rao
Shivam Rao
Director
DIN: 08700403

Place : 24-09-2025
Date : Delhi

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|--|-------------------------------------|-------------------------------------|
| Cash flow from operating activities | | |
| Profit before tax | (22.84) | 1.70 |
| Adjustments for : | | |
| Depreciation and amortization expense | 5.54 | 8.79 |
| Interest income | (0.19) | - |
| Interest on lease liability | 0.08 | 0.23 |
| Interest on loan | 1.34 | - |
| Operating profit before working capital changes | (16.07) | 10.22 |
| Adjustments for working capital : | | |
| (Increase)/decrease in trade receivables | (10.85) | (4.64) |
| (Increase)/decrease in financial and other assets | (18.93) | (24.03) |
| Increase/(decrease) in trade and other payables | 18.35 | (4.33) |
| Increase/(decrease) in provisions | 1.01 | (5.73) |
| Cash (used in)/generated from operations | (26.49) | (28.51) |
| Income taxes paid (net of refunds) | - | - |
| Net cash flow (used in)/generated from operating activities | (A) (26.49) | (28.51) |
| Cash flow from investing activities | | |
| Purchase of property, plant and equipment | - | (0.34) |
| Sale of property, plant and equipment | 3.10 | - |
| Sale of Investment/(investment) | 19.10 | - |
| Interest received | - | 1.19 |
| Net cash flow (used in)/generated from investing activities | (B) 22.20 | 0.85 |
| Cash flow from financing activities | | |
| Payment of Lease Liability | (1.85) | 0.48 |
| Tax on buyback of equity shares | - | (22.69) |
| Bonus Share issued out of Reserves | - | 35.00 |
| Net cash flow (used in)/generated from financing activities | (C) (1.85) | 12.79 |
| Net (increase)/ Decrease in Cash & cash equivalents | (A + B + C) (6.14) | (14.87) |
| Cash & cash equivalents (Opening Balance) | 10.55 | 25.41 |
| Cash & cash equivalents (Closing balance) | 4.41 | 10.55 |

Notes:


Components of Cash & Cash Equivalents:

| | | |
|---|-------------|--------------|
| a) Cash in Hand | 0.01 | 0.09 |
| b) Balance with Scheduled Banks in Current Accounts | 4.40 | 10.46 |
| Total cash and cash equivalents | 4.41 | 10.55 |

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

As per our report of even date attached.

For AKRD & Associates
Chartered Accountants
Firm Registration No.: 0207


Raghendra Kumar Dixit
Partner
Membership No.: 546084



Place : 24-09-2025
Date : Delhi

For and on behalf of Board of Directors of
Trinity Gaming India Private Limited


Abhishek Aggarwal
Director
DIN: 08700402


Shivam Rao
Director
DIN: 08700403

Place : 24-09-2025
Date : Delhi

Place : 24-09-2025
Date : Delhi

Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Statement of Changes in Equity for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

A. Equity share capital

| | No. of shares | Amount |
|--|---------------|-------------|
| Equity shares of Rs 10 each, fully paid-up | | |
| As at 01 April 2023 | 10,000 | 1,00,000 |
| Changes in equity share capital | | |
| Shares issued | 35,00,000 | 3,50,00,000 |
| As at 31 March 2024 | 35,10,000 | 3,51,00,000 |
| Changes in equity share capital | - | - |
| As at 31 March 2025 | 35,10,000 | 3,51,00,000 |

B. Other equity

| Particulars | Reserves and surplus | | | Total Other equity |
|--|----------------------------|--------------------|-------------------|--------------------|
| | Capital Redemption Reserve | Securities premium | Retained earnings | |
| Balance as at 01 April 2022 | | | 29.39 | 29.39 |
| Profit for the year | | | 5.77 | 5.77 |
| Other comprehensive income, net of tax | | | - | - |
| Balance as at 01 April 2023 | - | - | 35.16 | 35.16 |
| Profit for the year | - | - | 0.88 | 0.88 |
| Bonus Share issued out of Reserves | - | - | (35.00) | (35.00) |
| Balance as at 31 March 2024 | - | - | 1.04 | 1.04 |
| Profit for the year | - | - | (21.85) | (21.85) |
| Other comprehensive income, net of tax | - | - | 1.64 | 1.64 |
| Balance as at 31 March 2025 | - | - | (19.17) | (19.17) |

For AKRD & Associates
Chartered Accountants
Firm Registration No.: 020788C

R.K. Dixit
Raghendra Kumar Dixit
Partner
Membership No.: 546084



Place : 24-09-2025
Date : Delhi

For and on behalf of Board of Directors of
Trinity Gaming India Private Limited

Abhishek Aggarwal
Abhishek Aggarwal
Director
DIN: 08700402

Place : 24-09-2025
Date : Delhi

Shivam Rao
Shivam Rao
Director
DIN: 08700403

Place : 24-09-2025
Date : Delhi

Note 2 : Property Plant and equipment

| Particulars | Computers | Furniture & Fixtures | Office Equipment | Vehicles | Total |
|---------------------------------|-----------|----------------------|------------------|----------|-------|
| Cost | | | | | |
| Balance as on 31 March 2023 | 6.40 | 0.48 | 2.05 | 23.51 | 32.46 |
| Additions | 0.13 | | 0.21 | | 0.34 |
| Disposal | | | | | - |
| Balance as on 31 March 2024 | 6.53 | 0.48 | 2.27 | 23.51 | 32.80 |
| Additions | - | - | - | - | - |
| Disposal | - | - | - | 3.10 | 3.10 |
| Balance as on 31 March 2025 | 6.53 | 0.48 | 2.27 | 20.42 | 29.70 |
| Accumulated depreciation | | | | | |
| Balance as on 31 March 2023 | 4.03 | 0.15 | 0.87 | 8.91 | 13.96 |
| Depreciation for the year | 1.53 | 0.09 | 0.61 | 4.56 | 6.78 |
| Disposal | | | | | - |
| Balance as on 31 March 2024 | 5.55 | 0.24 | 1.47 | 13.47 | 20.73 |
| Depreciation for the period | 0.55 | 0.06 | 0.36 | 2.85 | 3.82 |
| Disposal | - | - | - | 2.17 | 2.17 |
| Balance as on 31 March 2025 | 6.10 | 0.30 | 1.83 | 14.15 | 22.39 |
| Net carrying amount | | | | | |
| Balance as on 31 March 2024 | 0.98 | 0.25 | 0.79 | 10.04 | 12.06 |
| Balance as on 31 March 2025 | 0.43 | 0.19 | 0.43 | 6.26 | 7.31 |

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Note 3: Leases

The future minimum lease payments are as follows:

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| Minimum lease payments due within 1 year | - | 2.24 |
| Within 1-5 years | - | 0.16 |
| More than 5 years | - | - |
| Total | - | 2.40 |

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2025:

| Particulars | Category of ROU assets - Building |
|---------------------------------------|-----------------------------------|
| Balance as at 31 March 2023 | 1.02 |
| ROU assets recognised during the year | 3.14 |
| Depreciation | 2.01 |
| Balance as at 31 March 2024 | 2.16 |
| ROU assets recognised during the year | |
| Depreciation | 1.72 |
| Lease agreement derecognised | (0.44) |
| Balance as at 31 March 2025 | - |

The following is the break-up of current and non-current lease liabilities as of 31 March 2025

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|-------------------------------|---------------------|---------------------|
| Non-current lease liabilities | - | 0.16 |
| Current lease liabilities | - | 2.13 |
| Total | - | 2.29 |

The following is the movement in lease liabilities during the quarter ended 31 March 2025:

| Particulars | Amount |
|--|-------------|
| Balance as at 31 March 2023 | 1.05 |
| Lease liability recognised during the period | 3.14 |
| Interest on lease liability | 0.23 |
| Payment of lease liabilities | 2.08 |
| Balance as at 31 March 2024 | 2.35 |
| Lease liability recognised during the period | |
| Interest on lease liability | 0.08 |
| Payment of lease liabilities | 1.92 |
| Lease agreement derecognised | (0.52) |
| Balance as at 31 March 2025 | 0.00 |

The table below provides details regarding the contractual maturities of lease liabilities as of 31 March 2025 on an undiscounted basis:

| Particulars | Lease Payment | Finance Cost | Net Present Value |
|----------------------|---------------|--------------|-------------------|
| Less than 1 year | - | - | - |
| One to five years | - | - | - |
| More than five years | - | - | - |
| Total | - | - | - |

The table below provides details regarding the contractual maturities of lease liabilities as of 31 March 2024 on an undiscounted basis:

| Particulars | Lease Payment | Finance Cost | Net Present Value |
|----------------------|---------------|--------------|-------------------|
| Less than 1 year | 2.24 | 0.10 | 2.13 |
| One to five years | 0.16 | 0.00 | 0.16 |
| More than five years | - | - | - |
| Total | 2.40 | 0.10 | 2.29 |

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The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The aggregate depreciation on ROU assets has been included under depreciation and amortization expense in the Statement of profit and loss.



| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|------------------------|
| Note 4 Deferred tax asset (net) | | | |
| Deferred tax assets | 2.83 | 3.31 | 2.22 |
| | 2.83 | 3.31 | 2.22 |
| Note 5 : Trade receivables | | | |
| Unsecured considered good | 35.27 | 24.42 | 19.78 |
| Credit impaired | - | - | - |
| Less: Allowance for credit impaired | - | - | - |
| | 35.27 | 24.42 | 19.78 |

Ageing for trade receivables outstanding as at 31 March 2025 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-------------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed trade receivables - considered good | 31.64 | 0.80 | 2.83 | - | - | 35.27 |
| (ii) Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 31.64 | 0.80 | 2.83 | - | - | 35.27 |

Ageing for trade receivables outstanding as at 31 March 2024 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-------------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed trade receivables - considered good | 14.21 | 6.98 | 3.23 | - | - | 24.42 |
| (ii) Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 14.21 | 6.98 | 3.23 | - | - | 24.42 |

Ageing for trade receivables outstanding as at 01 April 2023 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|-------------------|-----------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed trade receivables - considered good | 16.91 | 2.86 | - | - | - | 19.78 |
| (ii) Undisputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (iii) Undisputed trade receivables - credit impaired | - | - | - | - | - | - |
| (iv) Disputed trade receivables - considered good | - | - | - | - | - | - |
| (v) Disputed trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| (vi) Disputed trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 16.91 | 2.86 | - | - | - | 19.78 |

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|------------------------|
| Note 6 : Cash and cash equivalents | | | |
| Balances with banks | | | |
| - on current accounts | 3.30 | 9.36 | 24.27 |
| - deposits with original maturity less than 3 months | - | - | - |
| Fixed Deposit | 1.10 | 1.10 | 1.10 |
| - With maturity less than 3 months | - | - | - |
| Cash on hand | 0.01 | 0.09 | 0.04 |
| | 4.41 | 10.55 | 25.41 |

Note 7 : Bank Balances other than cash and cash equivalents

Margin Money Deposits (under lien)

Deposits with Maturity for more than 3 months but less



Note 8 : Other financial assets - current

| | | | |
|------------------------------------|--------------|--------------|-------------|
| Investment in Company | - | 19.10 | 0.10 |
| Interest accrued on fixed deposits | 0.23 | 0.19 | 0.11 |
| Security deposits | 0.24 | 0.50 | 0.68 |
| Income Receivable | 45.44 | 7.09 | 1.96 |
| | <u>45.91</u> | <u>26.88</u> | <u>2.85</u> |

Particulars

| | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|------------------------|
| Note 9 : Income tax asset (net) | | | |
| Income tax receivables | 5.40 | 8.34 | 14.88 |
| | <u>5.40</u> | <u>8.34</u> | <u>14.88</u> |

Note 10 : Other current assets

(Unsecured, considered good unless otherwise stated)

| | | | |
|---|--------------|--------------|--------------|
| Balance with government authorities (GST authorities) | 0.65 | 15.37 | 5.47 |
| Loan to Subsidiary company | 18.76 | 1.29 | 16.04 |
| Loans to employees | 0.68 | 0.31 | 0.42 |
| Prepaid Expenses | 0.50 | 0.76 | 0.76 |
| Advance paid to suppliers | 0.07 | 0.09 | 0.54 |
| | <u>20.66</u> | <u>17.82</u> | <u>23.23</u> |

Note 13 : Other Financial liabilities -Non Current

| | | | |
|----------------------|-------------|-------------|-------------|
| Long term Borrowings | 2.45 | 6.02 | 9.44 |
| | <u>2.45</u> | <u>6.02</u> | <u>9.44</u> |

Long term Borrowings:-

| Particulars | Term of | Interest Rate | As at 31 March 2025 | As at 31 March 2024 |
|-----------------|---------|---------------|------------------------|------------------------|
| HDFC Bank Loan | 20 | 7.50% P.a | 1.14 | 2.57 |
| BMW Car Loan | 20 | 7.50% P.a | 1.31 | 2.95 |
| Kotak Bank Loan | 20 | 7.50% P.a | - | 0.51 |

Note 14 : Non-current provisions

| | | | |
|--------------------------------------|-------------|-------------|-------------|
| Provision for employee benefits | 1.57 | 1.57 | 1.42 |
| Non current Gratuity (refer note 29) | 1.01 | - | - |
| | <u>2.58</u> | <u>1.57</u> | <u>1.42</u> |

Note 15 : Other Financial liabilities -Current

| | | | |
|-----------------------|--------------|--------------|-------------|
| Short term Borrowings | 3.07 | 3.41 | 3.17 |
| Unsecured Loan | 36.11 | 14.94 | - |
| | <u>39.18</u> | <u>18.35</u> | <u>3.17</u> |

Short term Borrowings (Payable in next year):-

| Particulars | Term of | Interest Rate | As at 31 March 2025 | As at 31 March 2024 |
|-----------------|---------|---------------|------------------------|------------------------|
| HDFC Bank Loan | 20 | 7.50% P.a | 1.43 | 1.32 |
| BMW Car Loan | 20 | 7.50% P.a | 1.64 | 1.52 |
| Kotak Bank Loan | 20 | 7.50% P.a | - | 0.57 |

Note 16 : Trade payables

Total outstanding dues to micro and small Enterprises

Total outstanding due to creditors other than micro and small enterprises*

| | | | |
|--|-------------|-------------|-------------|
| | 4.24 | 3.49 | 7.82 |
| | <u>4.24</u> | <u>3.49</u> | <u>7.82</u> |

*Includes amount payable to related parties (refer note 27)

Ageing for Trade payables outstanding as at 31 March 2025 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|-----------------------------|--|----------------------|-------------|-----------|----------------------|-------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 Years | More than 3 years | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 1.93 | 2.24 | 0.07 | - | - | 4.24 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | 1.93 | 2.24 | 0.07 | - | - | 4.24 |



Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

Ageing for Trade payables outstanding as at 31 March 2024 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|-----------------------------|--|-------------------|-----------|-----------|-------------------|-------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 Years | More than 3 years | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 0.63 | 2.86 | - | - | - | 3.49 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | 0.63 | 2.86 | - | - | - | 3.49 |

Ageing for Trade payables outstanding as at 01 April 2023 is as follows

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|-----------------------------|--|-------------------|-------------|-----------|-------------------|-------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 Years | More than 3 years | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 7.71 | - | 0.11 | - | - | 7.82 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | 7.71 | - | 0.11 | - | - | 7.82 |

Note 17 : Other financial liabilities

| | | | |
|-------------------------|-------------|-------------|-------------|
| Creditors for expenses* | 1.18 | 1.22 | 0.90 |
| Audit Fee Payable | 0.25 | 0.63 | 0.54 |
| Employee dues* | 1.02 | 2.46 | 5.41 |
| | 2.45 | 4.31 | 6.86 |

*Includes amount payable to related parties (refer note 27)

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|-------------------------------------|------------------------|------------------------|------------------------|
| Note 18 : Other current liabilities | | | |
| Advance received from customers* | 0.80 | 12.64 | 13.32 |
| Statutory dues | 3.96 | 2.18 | 5.16 |
| | 4.76 | 14.82 | 18.48 |

*(Also, termed as contract liabilities under Ind AS 115- Revenue from contracts with customers)

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|--|------------------------|------------------------|------------------------|
| Note 19 : Current provisions | | | |
| Provision for employee benefits- current | 0.39 | 1.86 | 0.01 |
| Provision for Income tax | - | 4.25 | 2.32 |
| Provision for Creator fees | 43.65 | 12.44 | 22.09 |
| Provision for Expenses | 6.16 | - | - |
| | 50.20 | 18.55 | 24.42 |

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Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

Note 11 : Share Capital

| Particulars | As at 31 March 2025 | | As at 31 March 2024 | | As at 31 March 2023 | |
|--|------------------------|--------|---------------------|--------|---------------------|-------------|
| | No of Shares | Amount | No of Shares | Amount | No of Shares | Amount |
| Authorised Share Capital | | | | | | |
| Equity shares of ₹ 10 each | 60,00,000 | 60.00 | 60,00,000 | 60.00 | 60,00,000 | 6,00,00,000 |
| Issued, subscribed and fully Paid-up | | | | | | |
| Equity shares of ₹ 10 each fully paid-up | 35,10,000 | 35.10 | 35,10,000 | 35.10 | 10,000 | 1,00,000 |

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year (fully Paid-up)

| Equity shares of ₹ 10 each | As at 31 March 2025 | | As at 31 March 2024 | | As at 31 March 2023 | |
|-----------------------------------|---------------------|--------|---------------------|--------|---------------------|----------|
| | No of Shares | Amount | No of Shares | Amount | No of Shares | Amount |
| At the beginning of the year | 35,10,000 | 35.10 | 10,000 | 0.10 | 10,000 | 1,00,000 |
| Changes in equity share capital : | | | | | | |
| (+) Shares issued | | | 35,00,000 | 35.00 | - | - |
| At the end of the year | 35,10,000 | 35.10 | 35,10,000 | 35.10 | 10,000 | 1,00,000 |

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend propose subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the ho entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by

(c) Shares in respect of each class in the Company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the hol holding company in aggregate

| Name of shareholders | As at 31 March 2025 | | As at 31 March 2024 | | As at 31 March 2023 | |
|----------------------|---------------------|--------|---------------------|--------|---------------------|--------|
| | No of Shares | Amount | No of Shares | Amount | No of Shares | Amount |
| | | | | | | |

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

Equity shares of ₹ 10 each fully Paid-up

| Name of shareholder | As at 31 March 2025 | | As at 31 March 2024 | | As at 31 March 2023 | |
|---------------------|---------------------|-----------|---------------------|-----------|---------------------|-----------|
| | No of Shares | % Holding | No of Shares | % Holding | No of Shares | % Holding |
| Shivam Rao | 20,35,800 | 58% | 20,35,800 | 58% | 5,800 | 58% |
| Abhishek Aggarwal | 14,74,200 | 42% | 14,74,200 | 42% | 4,200 | 42% |



Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceded

| | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|-------------------------------|---------------------|---------------------|---------------------|
| Issue of Bonus Shares | - | 35.00 | - |
| Number of shares bonus issued | - | 35,00,000 | - |

(f) Details of shares held by promoters in the

As at 31 March 2025

| Promoter name | No of Shares | % of total shares | % change during the year |
|-------------------|--------------|-------------------|--------------------------|
| Shivam Rao | 20,35,800 | 58% | - |
| Abhishek Aggarwal | 14,74,200 | 42% | - |

As at 31 March 2024

| Promoter name | No of Shares | % of total shares | % change during the year |
|-------------------|--------------|-------------------|--------------------------|
| Shivam Rao | 20,35,800 | 58% | - |
| Abhishek Aggarwal | 14,74,200 | 42% | - |

As at 01 April 2023

| Promoter name | No of Shares | % of total shares | % change during the year |
|-------------------|--------------|-------------------|--------------------------|
| Shivam Rao | 5,800 | 38% | - |
| Abhishek Aggarwal | 4,200 | 36% | - |

Note 12 : Other Equity

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|------------------------|
| Securities premium | | | |
| Opening Balance | - | - | - |
| Additions during the year | - | - | - |
| Closing balance | - | - | - |
| Retained earnings | | | |
| Opening Balance | 1.04 | 35.16 | 29.39 |
| Profit/ (loss) for the year | (21.85) | 0.88 | 5.77 |
| Other comprehensive income (loss) of the year, net of tax | 1.64 | - | - |
| Bonus issued out of reserves | - | (35.00) | - |
| Closing balance | (19.17) | 1.04 | 35.16 |
| Capital Redemption Reserve | | | |
| Opening Balance | - | - | - |
| Closing balance | - | - | - |
| Total Other Equity | (19.17) | 1.04 | 35.16 |

Nature and purpose of reserves

Retained earnings : Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Retained earnings is a free reserve available to the Company.

Securities premium : The amount received in excess of face value of the equity shares is recognised in securities premium reserve. The reserve is utilised in accordance with the specific provision of the Companies Act, 2013.

Capital Redemption Reserve: Represents the nominal value of equity shares bought back pursuant to buyback in accordance with Section 69 of the Companies Act, 2013.

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Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|--|---|---|
| Note 20 : Revenue from Operations | | |
| Sale of Services | 147.92 | 243.95 |
| | 147.92 | 243.95 |
| Note 21 : Other Income | | |
| Interest Received on Income Tax Refund | 0.13 | 0.53 |
| Interest Income | 0.06 | 0.11 |
| Foreign Exchange gain | 0.13 | 0.04 |
| Creditors Written off | 0.57 | 0.51 |
| | 0.89 | 1.19 |
| Note 22 : Employee benefits expense | | |
| Salaries, wages and bonus | 17.45 | 24.85 |
| Staff welfare expenses | 0.05 | 0.11 |
| Gratuity expenses | 0.79 | 0.86 |
| | 18.29 | 25.82 |
| Note 23 : Finance cost | | |
| Bank Charges | 0.26 | 0.42 |
| Foreign Exchange loss | - | 1.26 |
| Interest on delayed payment of taxes | 1.67 | 0.05 |
| Interest on Car Loan | 0.54 | 0.84 |
| Interest on Loan | 1.34 | 0.38 |
| Interest on lease liability | 0.08 | 0.23 |
| | 3.89 | 3.18 |
| Note 24 : Depreciation and amortization expense | | |
| Depreciation on property, plant and equipment | 3.82 | 6.78 |
| Depreciation of right-of-use assets | 1.72 | 2.01 |
| | 5.54 | 8.79 |
| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
| Note 25 : Other expenses | | |
| Rent Expenses | 0.31 | 0.97 |
| Repairs & Maintenance | 0.03 | 0.14 |
| Event expense | 4.49 | 6.19 |
| Business Promotion | 1.71 | 1.19 |
| Travelling and conveyance | 4.25 | 5.28 |
| Communication | 0.21 | 0.22 |
| Power & Fuel | 0.32 | 0.41 |
| Legal and professional fees | 102.93 | 184.46 |
| Audit Fees | 0.25 | 0.70 |
| Prize money | 0.11 | 0.11 |
| Vehicle Running & Maintenance Expenses | 1.27 | 2.13 |
| Computer Running & Maintenance | 1.35 | 1.24 |
| Office Expenses | 1.82 | 2.46 |
| Miscellaneous expenses | 0.04 | 0.15 |
| GST Charged Off | 11.54 | 0.02 |
| General Expenses | - | - |
| Short Term Capital loss | 13.30 | - |
| | 143.93 | 205.66 |

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Note : 26 Tax expenses/ Deferred tax

(a) The major components of income tax expense for the year ended 31 March 2025 and 31 March 2024 are:

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Statement of profit or loss | | |
| Current Tax | | |
| In respect of current year | - | 2.19 |
| In respect of prior years | | |
| Deferred tax on account of temporary differences | (0.98) | (1.46) |
| | (0.98) | 0.73 |
| OCI section - tax related to items recognised in OCI during the year: | | |
| Income tax relating to re-measurements gain on defined benefit plans | - | - |

(b) The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Accounting profit / (loss) before income tax | (22.84) | 1.70 |
| At India's statutory income tax rate of 25.168 % (31 March 2024: 25.168%) | (5.75) | 0.43 |
| Effect of: | | |
| Expenses not allowed for tax purpose (Net) | 4.76 | 0.30 |
| Adjustments for prior period | | |
| Income tax expense reported in the statement of profit and loss | (0.98) | 0.73 |

(c) Deferred tax

Deferred tax relates to the following:

| Particulars | As at 31 March 2024 | Recognised on Intangible assets generated on acquisition | Recognised in profit or loss | As at 31 March 2025 |
|--|------------------------|---|---------------------------------|------------------------|
| Deferred tax assets (gross) | | | | |
| Provision for employee benefits | (0.86) | 0.37 | - | (0.49) |
| Other expenses claimed as deduction in the statement of profit and loss but allowed as deduction under Income Tax Act in future year on actual payment (Net) | - | - | - | - |
| Property, plant and equipment | 2.37 | (0.42) | - | 1.95 |
| Allowance for expected credit loss | (0.05) | 0.05 | - | 0.00 |
| Total deferred tax assets | 1.46 | (0.08) | - | 1.45 |
| Deferred tax liability on intangible assets | - | - | - | - |
| Total Deferred tax liability | - | - | - | - |
| Deferred tax (Assets) / Liability (net) | 1.46 | (0.08) | - | 1.45 |

Deferred tax relates to the following:

| Particulars | As at 31 March 2023 | Recognised on Intangible assets generated on acquisition | Recognised in profit or loss | As at 31 March 2024 |
|--|------------------------|---|---------------------------------|------------------------|
| Deferred tax assets (gross) | | | | |
| Provision for employee benefits | (0.36) | (0.50) | - | (0.86) |
| Other expenses claimed as deduction in the statement of profit and loss but allowed as deduction under Income Tax Act in future year on actual payment (Net) | - | - | - | - |
| Property, plant and equipment | 1.90 | 0.47 | - | 2.37 |
| Right of use Asset (net of lease liability) | (0.01) | (0.04) | - | (0.05) |
| Allowance for expected credit loss | - | - | - | - |
| Total deferred tax assets | 1.54 | (0.08) | - | 1.46 |
| Deferred tax liability on intangible assets | - | - | - | - |
| Total Deferred tax liability | - | - | - | - |
| Deferred tax (Assets) / Liability (net) | 1.54 | (0.08) | - | 1.46 |

(d) Movement in advance tax

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Balance at the beginning of the year (net) | 8.34 | 14.88 |
| Add: Advance tax paid (including self-assessment tax, deducted at source and other adjustments) | (2.94) | (4.36) |
| Less: Tax expenses during the year | - | (2.19) |
| Balance at the end of the year (net) | 5.40 | 8.34 |
| Advance Tax (refer note 9) | 5.40 | 8.34 |

(e) The details of Income Tax Assets & Income Tax Liabilities

| | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| Income Tax Assets | 5.40 | 10.52 | 18.40 |
| Current Tax Liabilities | - | (2.19) | (3.52) |
| Net Income Tax Assets/(Liabilities) at the year end | 5.40 | 8.34 | 14.88 |



Note 27 : Related party transactions

(a) Names of the Related parties where control exists

- | | |
|---|-------------------------------------|
| i. Other related parties (enterprises over which KMP along with relatives are able to exercise significant influence) | Happyfan Epic Merch Private Limited |
| ii. Key management personnel | Abhishek Aggarwal Shivam Rao |

(b) The following transactions were carried out with the related parties in the ordinary course of business.

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|--|-------------------------------------|-------------------------------------|
| Expense | | |
| Remuneration to Key management personnel | 1.17 | 1.22 |
| Reimbursement of Expenses | 1.63 | 4.95 |
| | <u>2.80</u> | <u>6.17</u> |

As at 31 March 2025

As at 31 March 2024

(c) Closing balances of related parties

Other Payables:

| | | |
|--|-------------|-------------|
| Remuneration to Key management personnel | - | 6.08 |
| Reimbursement of Expenses | 1.07 | 1.13 |
| | <u>1.07</u> | <u>7.21</u> |

(d) Terms and Conditions

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and with in the ordinary course of business. Outstanding balances at the year end are unsecured.

(*) As gratuity are computed for all employee in aggregate, the amount relating to KMP's and relative of KMP's cannot be individually identified.

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Note 28 : Earnings per share

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Disclosure as required by Indian Accounting Standard (Ind AS) 33 - Earnings Per Share | | |
| Profit / (loss) attributable to equity shareholders of the company | (20.21) | 0.88 |
| Weighted average number of shares in calculating basic earning per share | 35,10,000 | 35,10,000 |
| Weighted average number of shares in calculating diluted earning per share | 35,10,000 | 35,10,000 |
| Basic Earnings per Share | (5.76) | 0.25 |
| Diluted Earnings per Share | (5.76) | 0.25 |

Note 29 : Employee benefits

Defined Benefit Plan - Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company is required to provide post employment benefit to its employees in the form of gratuity. The company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on cessation of employment and it is computed at 15 days' salary (last drawn salary) for each completed year of service.

The present value of the obligation under such defined benefit plan is determined at each balance sheet date based on an actuarial valuation using the projected unit credit method.

The following tables sets out the status defined benefit plan as required under Ind AS 19 - Employee benefits.

| Particulars | 31 March 2025 | 31 March 2024 |
|---|--|--|
| (a) Reconciliation of net defined benefit (asset) liability | | |
| Reconciliation for present value of defined benefit obligations | | |
| Defined benefit obligation at the beginning of the year | 1.86 | 1.16 |
| Current service cost | 0.65 | 0.77 |
| Interest cost | 0.13 | 0.09 |
| Benefit Paid Directly by the Employer | | |
| Actuarial (gains)/ losses recognized in Other Comprehensive Income | -1.64 | (0.16) |
| Defined benefit obligation at the end of the year | <u>1.01</u> | <u>1.86</u> |
| (b) Amount recognized in Balance sheet | | |
| Current provision | 0.00 | 0.00 |
| Non-current provision | 1.01 | 2 |
| | <u>1.01</u> | <u>1.86</u> |
| (c) Expense recognized in the Statement of Profit and loss and Other comprehensive Income | | |
| (i) Expense recognized in the Statement of profit and loss | | |
| Current service cost | 0.65 | 0.77 |
| Interest cost | 0.13 | 0.09 |
| Expected return on plan assets | | |
| | <u>0.79</u> | <u>0.86</u> |
| (ii) Expense recognized in the Other comprehensive income | | |
| Actuarial (gains) losses on defined benefit obligations | | |
| - arising from changes in financial assumptions | -1.64 | -0.16 |
| - arising on account of experience changes | | |
| | <u>(1.64)</u> | <u>(0.16)</u> |
| (d) Actuarial assumptions | | |
| The following were the principal actuarial assumptions at the | | |
| Financial assumptions | | |
| Discount rate | 6.55% | 7.18% |
| Salary escalation | 15.00% | 15.00% |
| Demographic assumptions | | |
| Mortality rate | Indian Assured Lives Mortality 2012-14 (Urban) | Indian Assured Lives Mortality 2012-14 (urban) |
| Retirement age | 60 | 60 |
| Attrition rate | 20.00% | 20.00% |



Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

Note 29 : Employee benefits (Continued)

(e) Maturity analysis of projected benefit obligation

| Particulars | 31 March 2025 |
|--------------------|---------------|
| Within 1 year | 0.00 |
| 1-2 year | 0.09 |
| 2-3 year | 0.12 |
| 3-4 year | 0.13 |
| 4-5 year | 0.13 |
| 6 to 10 years | 0.52 |
| More than 10 years | 0.72 |

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Note 30 : Disclosure under Ind As - 115 - Revenue from contracts with customers

(a) Disaggregate revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to the statement of profit and loss

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| (i) Geographical market | | |
| India | 83.05 | 28.02 |
| Outside India | 160.91 | 119.90 |
| Total revenue from contract with customers | 243.95 | 147.92 |

(ii) Timing of revenue recognitions

| Particulars | Services transferred at a point in time | | Services transferred over time | |
|----------------|---|-------------------------------------|-------------------------------------|-------------------------------------|
| | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
| Event Services | 147.92 | 65.55 | - | - |

(b) Contract balances

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|----------------------|-------------------------------------|-------------------------------------|
| Contract assets | - | - |
| Contract liabilities | 0.80 | 12.64 |

Notes:

The contract assets are in form of receivables, which are included in income receivable, primarily relate to the Company rights to consideration for services given to the customers but not billed at the reporting date. The contract assets are transferred to receivables when it will be billed subsequently.

The contract liabilities are in form advance received from customer for which the obligation of supply of goods/service is not completed at the year end.

(c) Movement in contract assets and contract liabilities

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---|-------------------------------------|-------------------------------------|
| Opening balance of contract liabilities | 12.64 | 13.32 |
| Addition in balance of contract liabilities for current year | 0.80 | - |
| Amount of revenue recognized against opening contract liabilities | -12.64 | -0.68 |
| Closing balance of contract liabilities | 0.80 | 12.64 |
| Opening balance of contract assets | - | - |
| Addition in balance of contract assets for current year | - | - |
| Amount of billing recognized against opening contract assets | - | - |
| Closing balance of contract assets | - | - |

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Note 30 : Financial Risk management objectives and policies

The Companies principal financial liabilities comprise of trade and other payables. The main purpose of these financial liabilities to finance the Company's operations. The Company's principal financial assets include trade receivables, cash and cash equivalents, and other financial assets that derive directly from its operations.

The Company's senior management oversees the management of the risks inherent to the business.

30.1 : 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 risks: foreign currency risk, interest rate risk and price risk. Financial instruments affected by market risk include trade receivables, loans and fixed deposits.

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.

Foreign currency risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). The year-end foreign currency exposures that have not been hedged are Rs 5069504 (USD 20719 and JPY 2800000) [31 March 2024 - Rs 4837034 (USD 47637 AND JPY 11000); 01 April 2023- Rs 12216513 (USD 149877)]. The Company has not entered into any derivative arrangements during the year.

The following table demonstrates the sensitivity in the USD to the functional currency of the Company, with all other variable held constant. The impact on the Company's net profit/ loss is due to changes in the fair value of monetary assets and liabilities.

| Particulars | Effect on profit/loss before tax (increase)/ decrease |
|----------------------------------|--|
| For the year ended 31 March 2025 | |
| INR appreciates 5% against USD | 8.05 |
| INR depreciates 5% against USD | (8.05) |
| For the year ended 31 March 2024 | |
| INR appreciates 5% against USD | 5.99 |
| INR depreciates 5% against USD | (5.99) |

31.2 : Credit risk analysis

Credit risk refers to risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from trade receivables, cash and cash equivalents, deposits with banks and and other financial instruments. Credit risk is managed by company's established policy, procedures and control relating to customer credit risk management.

Customer Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss.

Credit risk on cash and cash equivalents is limited as the Company generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

| Particulars | Notes | 31 March 2025 | 31 March 2024 | 31 March 2023 |
|---------------------------|-------|---------------|---------------|---------------|
| Trade Receivables | 5 | 35.27 | 24.42 | 19.78 |
| Cash and cash equivalents | 6 | 4.41 | 10.55 | 25.41 |
| Other bank balances | 7 | - | - | - |
| Other financial assets | 8 | 45.91 | 26.88 | 2.85 |

30.3 : Liquidity risk analysis

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. For the Company, liquidity risk arises from obligations on account of financial liabilities - trade payables and other financial liabilities.

Liquidity risk management

The Company monitors its risk of a shortage of funds using a liquidity planning.

The Company manages liquidity risk by maintaining adequate reserves by continuously forecast and actual cash flows, and by matching the maturity profile of financial assets and liabilities.

Financial liabilities maturing within one year

| Particulars | 31 March 2025 | 31 March 2024 | 31 March 2023 |
|-----------------------------|---------------|---------------|---------------|
| Trade payables | 4.24 | 3.49 | 7.82 |
| Other financial liabilities | 2.45 | 4.31 | 6.86 |
| Total | 6.69 | 7.80 | 14.68 |



Note 31: Financial instruments

1 Financial Instrument by category and hierarchy

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- 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 value and fair value of financial instruments by categories as at 31 March 2025, are as follows:

| Particulars | Carrying Value | | | Fair value measurement using | | |
|--------------------------------|----------------|-------|----------------|------------------------------|---------|---------|
| | FVT | FVOCI | Amortized Cost | Level 1 | Level 2 | Level 3 |
| (i) Trade receivables | - | - | 35.27 | - | - | - |
| (ii) Cash and cash equivalents | - | - | 4.41 | - | - | - |
| (iii) Other Bank balances | - | - | - | - | - | - |
| (iv) Other financial assets | - | - | 45.91 | - | - | - |
| Total | - | - | 85.58 | - | - | - |

| Particulars | Carrying Value | | | Fair value measurement using | | |
|----------------------------------|----------------|-------|----------------|------------------------------|---------|---------|
| | FVT | FVOCI | Amortized Cost | Level 1 | Level 2 | Level 3 |
| (i) Trade payables | - | - | 4.24 | - | - | - |
| (ii) Other financial liabilities | - | - | 2.45 | - | - | - |
| Total | - | - | 6.69 | - | - | - |

The carrying value and fair value of financial instruments by categories as at 31 March 2024, are as follows:

| Particulars | Carrying Value | | | Fair value measurement using | | |
|--------------------------------|----------------|-------|----------------|------------------------------|---------|---------|
| | FVT | FVOCI | Amortized Cost | Level 1 | Level 2 | Level 3 |
| (i) Trade receivables | - | - | 24.42 | - | - | - |
| (ii) Cash and cash equivalents | - | - | 10.55 | - | - | - |
| (iii) Other Bank balances | - | - | - | - | - | - |
| (iv) Other financial assets | - | - | 26.88 | - | - | - |
| Total | - | - | 61.85 | - | - | - |

| Particulars | Carrying Value | | | Fair value measurement using | | |
|----------------------------------|----------------|-------|----------------|------------------------------|---------|---------|
| | FVT | FVOCI | Amortized Cost | Level 1 | Level 2 | Level 3 |
| (i) Trade payables | - | - | 3.49 | - | - | - |
| (ii) Other financial liabilities | - | - | 4.31 | - | - | - |
| Total | - | - | 7.80 | - | - | - |

The carrying value and fair value of financial instruments by categories as at 31 March 2023, are as follows:

| Particulars | Carrying Value | | | Fair value measurement using | | |
|--------------------------------|----------------|-------|----------------|------------------------------|---------|---------|
| | FVT | FVOCI | Amortized Cost | Level 1 | Level 2 | Level 3 |
| (i) Trade receivables | - | - | 19.78 | - | - | - |
| (ii) Cash and cash equivalents | - | - | 25.41 | - | - | - |
| (iii) Other Bank balances | - | - | - | - | - | - |
| (iv) Other financial assets | - | - | 2.85 | - | - | - |
| Total | - | - | 48.04 | - | - | - |

| Particulars | Carrying Value | | | Fair value measurement using | | |
|----------------------------------|----------------|-------|----------------|------------------------------|---------|---------|
| | FVT | FVOCI | Amortized Cost | Level 1 | Level 2 | Level 3 |
| (i) Trade payables | - | - | 7.82 | - | - | - |
| (ii) Other financial liabilities | - | - | 6.86 | - | - | - |
| Total | - | - | 14.68 | - | - | - |

*Fair value of trade receivable, cash and cash equivalent, other bank balances, other financial assets, trade payable and other financial liabilities approximate their carrying amounts largely due to short term maturities of these instruments.

There were no transfers between Level 1 and Level 2 in during the years.

Note 32: Capital management policies and procedures

The Company is predominantly equity financed and continues to maintain adequate amount of liquidity to meet strategic and growth objectives. The Company manages its capital to ensure that it will be able to continue as a going concern while maximizing returns for its stakeholders. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payments to shareholders, return capital to shareholders or issue new shares. The Company has ensured a balance between earning adequate returns on treasury asset and need to cover financial and business risk.



Note 33 : Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the management. The management regularly monitors and reviews the operating result of the whole Company as one segment. Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one operational segment.

Note 34 : Events after the reporting date

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. There are no significant events to be reported.

Note 35 : Financial ratios

| Ratio* | Current Year | Previous Year | Change (in %) |
|---|--------------|---------------|---------------|
| Current ratio(in times) = Current assets / Current liabilities | 1.11 | 1.43 | -22.44% |
| Debt-Equity ratio (in times) = Total borrowings / Total equity | 2.61 | 0.67 | 287.56% |
| Debt-service coverage ratio(in times) = (Profit after tax) / (Finance cost + Total borrowings) | -0.46 | 0.03 | -1445.67% |
| Return on equity ratio(in%) = Net profit after tax / Average equity | -575.85% | 25.16% | -2388.63% |
| Inventory turnover ratio(in times) = Cost of goods sold / Average inventory | NA | NA | NA |
| Trade receivables turnover ratio(in times) = Net revenue / Average receivables | 4.96 | 11.04 | -55.10% |
| Trade payables turnover ratio (in times) = Net other Expenses / Average trade payable | 37.25 | 12.13 | 207.17% |
| Return on Capital employed (in times) = Earnings before other income, finance cost and taxes / Average capital employed # | -0.95 | 0.08 | -1226.31% |
| Net Profit ratio (in %) = Net profit / Revenue | -13.66% | 0.36% | -3874.49% |
| Net capital turnover ratio (in times) = Sales / Net current assets | 13.67 | 6.89 | 98.39% |
| Return on Investment (in %) = (Fair value of investments - Cost of investment) + Interest Income / Cost of investment | NA | NA | NA |

* Ratios not applicable to Company are denominated as NA # Total assets - Current liabilities

*The Company does not have any inventory or income from investments hence related ratios are not applicable.

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

1. Current Ratio

Changes is less than 25%

2. Debt-Equity ratio

The increase is primarily due to additional borrowings availed during the year to meet working capital requirements.

3. Debt-service coverage ratio

The decrease in DSCR is primarily due to lower operating cash flows arising from reduced profitability during the year.

4. Return on Equity Ratio

The decrease is attributable to decrease in profit as a result of lower revenue and higher costs

5. Trade Receivables Turnover Ratio

The decrease is attributable to increase in receivables in current year as compared to previous year.

6. Trade Payables Turnover Ratio

The increase is attributable to decrease in other expenses in current year as compared to previous year.

7. Return on Capital Employed

The decrease is attributable to decrease in profit as a result of lower revenue and higher costs.

8. Net Profit Ratio

The decrease in profit is mainly due to decrease in revenue and increase in costs in current year as compared to previous years.

Note 36 : Contingent Liabilities and Contingent Assets

The company neither have contingent liabilities nor contingent assets.



Note 37 : First time adoption of Ind AS

These financial statements for the year ended 31 March 2025, are the first financial statements prepared by the Company in accordance with Ind AS. For periods up to and including the year ended 31 March 2024, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP (IGAAP)).

In preparing these financial statements, the Company's opening Ind AS balance sheet was prepared as at 01 April 2023, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous IGAAP financial statements, including the balance sheet as at 01 April 2023 and the financial statements as at and for the year ended 31 March 2024.

The Company has applied Ind AS 101 in preparing these first financial statements. The effect of transition to Ind AS on equity, total comprehensive income and reported cash flows are presented in this section and are further explained in the notes accompanying tables.

A. Exemptions and exceptions availed**A1.1 Exemptions applied**

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Since there is no change in functional currency the Company has elected to continue with the carrying value of all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and used it as its deemed cost at the date of transition.

A1.2 Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous IGAAP (after adjustments to reflect any difference in accounting policies) unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 01 April 2023 and 31 March 2024 are consistent with the estimates as at the same date made in conformity with previous IGAAP.

A1.3 Classification and measurement of financial assets

All lease transactions entered into by the Company during the year ended 31 March 2025 have been evaluated in accordance with the requirements of Ind AS 116 - Leases.

The Company had recognized right-of-use (ROU) assets and corresponding lease liabilities in respect of certain lease arrangements in earlier years (up to FY 2023-24). All such lease arrangements expired during the year, and there are no continuing lease contracts extending beyond the reporting date.

During the current year, the Company has entered into only those lease arrangements where the lease term, at the commencement date, is 12 months or less and none of the leases contain a purchase option.

As per paragraph 5 of Ind AS 116, a lessee may elect not to apply the recognition requirements in paragraphs 22-49 of the Standard (i.e., recognition of a right-of-use asset and a corresponding lease liability) to:

- (a) short-term leases; and
- (b) leases for which the underlying asset is of low value.

Considering that all lease arrangements entered into during the year are short-term in nature and qualify for the recognition exemption under Ind AS 116, the Company has elected to apply the short-term lease exemption for all such leases.

Accordingly, lease / rent payments in respect of these arrangements have been recognized as an expense on a straight-line basis over the lease term. No right-of-use assets or lease liabilities have been recognized for leases entered into during the year.

B. Recognition between previous IGAAP and Ind AS

The following tables represent the reconciliations for transitions from previous IGAAP to Ind AS.

B.1 Equity reconciliation

| | 31 March 2024 | 31 March 2023 |
|--|---------------|---------------|
| Equity as per previous IGAAP | 37.04 | 36.06 |
| -Lease accounting (ROU assets and liabilities) | 4.35 | 0.02 |
| Other Ind AS adjustments | -5.25 | -0.83 |
| Equity as per Ind AS financials | 36.14 | 35.26 |

B.2 Reconciliation of total comprehensive income

| | 31 March 2024 |
|---|---------------|
| Profit after tax as per previous IGAAP | 1.87 |
| Ind as adjustments on account of first time adoption | -0.99 |
| Total comprehensive income for the year ended 31 March 2024 | 0.88 |



Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

Note 37 : First time adoption of Ind AS (continued)

Footnotes to the reconciliation of equity as at 1 April 2023 and 31 March 2024 and profit or loss for the year ended 31 March 2024

1 : Remeasurement of post-employment benefit obligations

Under the previous IGAAP, these remeasurement were forming part of the profit or loss for the year. Under Ind AS, remeasurement i.e. actuarial gains and losses, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of the statement of profit and loss.

2. ROU Asset

Leases recognized as Right-of-Use assets and corresponding lease liabilities under Ind AS 116.

3. Expected credit loss on ECL

Under Ind AS, impairment allowance has been determined based on Expected Credit Loss model

4. Other Comprehensive Income

Under previous IGAAP, deferred tax was accounted as per the income statement approach which required creation of deferred tax asset/ liability on timing differences between taxable income and accounting income. Under Ind AS, deferred tax is accounted as per the balance sheet approach which requires creation of deferred tax asset/ liability on temporary differences between the carrying amount of an asset/ liability in the Balance Sheet and its corresponding tax base.

5. Deferred tax

Under previous IGAAP, deferred tax was accounted as per the income statement approach which required creation of deferred tax asset/ liability on timing differences between taxable income and accounting income. Under Ind AS, deferred tax is accounted as per the balance sheet approach which requires creation of deferred tax asset/ liability on temporary differences between the carrying amount of an asset/ liability in the Balance Sheet and its corresponding tax base.

6. Statement of Cash Flows

The impact of transition from Indian GAAP to Ind AS on the statement of cash flows is due to various reclassification adjustments recorded under Ind AS in Balance Sheet and Statement of Profit and loss. The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

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Trinity Gaming India Private Limited

CIN: U72900DL2020PTC361890

Notes to the financial statements for the year ended 31 March 2025

(Amounts are stated in ₹ millions, except per share amounts unless otherwise stated)

Note 38 : The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

Note 39 : There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Note 40 : Additional regulatory information required by Schedule III

i. No proceedings have been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

ii. The Company is not a declared wilful defaulter by any bank or financial institution or government or any government authority.

iii. The Company does not have any borrowings from banks and financial institutions that are secured against current assets during the year.

iv. The Company did not have any material transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year.

v. The company has no subsidiaries. Accordingly, provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, are not applicable.

vi. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vii. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) 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

viii. There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

x. The Company has not revalued its Property, Plant and Equipment during the current or previous year.

xi. There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company.

xii. There are no charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

xiii. The Company does not have any borrowings from banks and financial institutions as at the balance sheet date.

xiv. The Company has not granted any loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties during the year.

For and on behalf of Board of Directors of
Trinity Gaming India Private Limited

Abhishek Aggarwal
Director
DIN: 08700402

Place : 24-09-2025
Date : Delhi

Shivam Rao
Director
DIN: 08700403

Place : 24-09-2025
Date : Delhi

