

**Nodwin Gaming International Ltd**  
**Balance Sheet as at 31st March, 2023**

(Amount in USD)

Particulars	As At 31st March, 2023	As At 31st March, 2022
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	-	-
<b>Total Non Current Assets</b>	-	-
<b>(2) Current Assets</b>		
(a) Current Investments	-	-
(b) Financial Assets		
(i) Trade Receivables	-	3,47,758
(ii) Cash and Cash Equivalents	-	4,52,026
(iv) Other current financial assets	-	-
(c) Other Current Assets	39,659	-
<b>Total Current Assets</b>	<b>39,659</b>	<b>7,99,784</b>
<b>TOTAL ASSETS</b>	<b>39,659</b>	<b>7,99,784</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	100	100
(b) Other Equity	39,559	74,636
<b>Total Equity</b>	<b>39,659</b>	<b>74,736</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
<b>Total Non Current Liabilities</b>	-	-
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	-	7,13,694
(iii) Other financial liabilities	-	-
(b) Other Current Liabilities	-	-
(c) Short-Term Provisions	-	11,354
<b>Total Current Liabilities</b>	-	<b>7,25,048</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39,659</b>	<b>7,99,784</b>

For and on behalf of Board of Directors of  
Nodwin Gaming International Limited

Sd/-

**Akshat Rathee**  
**Director**  
**DIN: 00870302**  
**Place: Gurugram**  
**Date : 09/05/2023**

**Nodwin Gaming International Ltd**  
**Profit & Loss for the year ended 31st March, 2023**

(Amount in USD)

Particulars	For year ended 31 March 2023	For Year Ended 31st March, 2022
I Revenue from Operations	-	2,02,857
II Other Income	-	926
<b>III Total Revenue (I+II)</b>	<b>-</b>	<b>2,03,783</b>
<b>IV Expenses</b>		
a) Employee benefits expense	-	36,830
d) Other expense	35,077	1,49,673
<b>Total Expenses (IV)</b>	<b>35,077</b>	<b>1,86,503</b>
<b>V Profit/(loss) before tax (I-IV)</b>	<b>(35,077)</b>	<b>17,279</b>
<b>VI Tax Expenses</b>		
(a) Current Tax	-	-
(b) Deferred Tax		
<b>VII Profit/(loss) for the period (V-VI)</b>	<b>(35,077)</b>	<b>17,279</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>-</b>
<b>X Total Comprehensive Income for the period, net of tax</b>	<b>(35,077)</b>	<b>17,279</b>

For and on behalf of Board of Directors of  
Nodwin Gaming International Limited

Sd/-

**Akshat Rathee**  
**Director**  
**DIN: 00870302**  
**Place: Gurugram**  
**Date : 09/05/2023**

**Nodwin Gaming International Ltd**

**Cash Flow Statement for the year ended 31st March, 2023**

(Amount in USD)

Particulars	For year ended 31 March 2023	For Year Ended 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	(35,077)	17,279
Adjustments for :		
Depreciation and Amortisation Expense		-
Irrecoverable Balances and Bad Debts Written off		-
Provision for Gratuity		-
Provision for Unsecured debts		-
Excess Provision and Sundry Balances Written Back		-
Loss on Sale of Fixed Assets		-
Interest Income		-
Interest on lease liability		-
Finance Costs		-
<b>Operating Profit before Working Capital Changes</b>	<b>(35,077)</b>	<b>17,279</b>
Movements in Working Capital :		
Inventories		-
Trade and Other Receivables	3,08,099	10,73,536
Trade, Other Payables and Provisions	(7,25,048)	(22,88,935)
<b>Cash Flow from /(used in) Operations</b>	<b>(4,52,026)</b>	<b>(11,98,120)</b>
Direct Tax Paid (Net)		
<b>Net Cash Flow from /(used in) Operating Activities (A)</b>	<b>(4,52,026)</b>	<b>(11,98,120)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets		-
Interest Received		-
<b>Net Cash Flow from /(used in) Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest on Lease Liability Paid		-
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>(4,52,026)</b>	<b>(11,98,120)</b>
<b>Cash &amp; Cash Equivalents (Opening Balance)</b>	<b>4,52,026</b>	<b>16,50,146</b>
<b>Cash &amp; Cash Equivalents (Closing Balance)</b>	<b>0</b>	<b>4,52,026</b>
Notes:		
1) Figures in brackets represent outflows.		
2) Previous year's figures have been regrouped to confirm with those of the current year.		
3) Cash & Cash Equivalents include :		
a) Cash in Hand		-
b) Balance with Scheduled Banks in Current Accounts	-	4,52,026

**For and on behalf of Board of Directors of**  
Nodwin Gaming International Limited

Sd/-

**Akshat Rathee**  
**Director**  
**DIN: 00870302**  
**Place: Gurugram**  
**Date : 09/05/2023**

## Nodwin Gaming International Ltd

Statement Changes in Equity for the year ended 31 March 2023

Equity shares

Particulars	No of Shares	Amount in USD
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Balance at the beginning of the reporting period - 01 April 2022	100	100
Changes in the Equity Share Capital	-	-
Balance at the end of the reporting period 31 December 2023	100	100

### Other Equity

Particulars	Reserves and Surplus			
	Share premium	Retained Earnings	OCI	Total Reserves and Surplus
Balance at the beginning of the reporting period - 01 April 2022	-	74,736	-	74,736
Addition	-	-	-	-
Profit for the Period	-	(35,077)	-	(35,077)
Balance at the end of the reporting period 31 March 2023	-	39,659	-	39,659

For and on behalf of Board of Directors of  
Nodwin Gaming International Limited

Sd/-

Akshat Rathee  
Director  
DIN: 00870302  
Place: Gurugram  
Date : 09/05/2023

## Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2023

Note 15

### Basic and Diluted Earnings per Share

Particulars	As At 31st March, 2023	As At 31st March, 2022
<b>i. Profit Attributable to Equity Holders</b>		
Profit Attributable to Equity Holders	(35,077)	17,279
	(35,077)	17,279
<b>ii. Weighted Average Number of Ordinary Shares</b>		
Issued Ordinary Shares	100	-
Add: Shares Issued	-	100
Total Number of Shares Issued	100	100
<b>iii. Basic and Diluted Earnings per Share (In USD)</b>	-	<b>172.79</b>

## Nodwin Gaming International Ltd

### Notes to Financial Statements for the year ended 31st March, 2023

#### A. Corporate Information

Nodwin Gaming International Limited ("The Company") is a Private Limited Company Incorporated on 2nd August, 2019. The Company is primarily engaged into event management of organizing gaming events at various places all over world.

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

##### I. SIGNIFICANT 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

##### VII. REVENUE RECOGNITION

##### VIII. EMPLOYEE BENEFITS

###### • Short term Employee benefits

All employee benefits payable wholly within 12 months of rendering the service are classified as short term employee benefits such as salaries performance incentives exacta are recognised as an expense at the and discounted amount in statement of profit and loss of the year in which the employee industry related service.

###### • Post employment benefits

###### a) Defined benefit plans

The company's net obligation in respect of the defined benefit plan is calculated separately for each plan by estimating the amount of future benefit that employees have on in the current and prior period after discounting the same. The calculation of defined benefit obligation is performed annually by qualified actuary using the projected unit credit method. Also, management may based on their best judgement resolve to using of estimates, averages and computational short cuts which may provide a reliable approximation of the company's net obligation in respect of the defined benefit plan .Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses recognise immediately in "Other Comprehensive Income" (OCI). Net interest expense (income) on the net defined liability (assets) is completed by applying the discount rate, used to measure the net defined liability (asset).Net Interest expense and other expenses related to defined benefit plans are recognised in statement of profit and loss. When the benefits of a Plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service of the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The company recognises gains and losses on the settlement of a defined benefit plant when the settlement occurs.

###### b) Terminal benefits

All terminal benefits are recognised as an expense in the period in which they are incurred.

##### IX) BORROWING COST

##### X) 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.

##### IX. 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.

##### XIII. 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.

##### XIV. 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.

##### XV. 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.

# Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2023

(Amount in USD)

Particulars	As At 31st March, 2023	As At 31st March, 2022
<b>Note 1</b>		
<b>Trade Receivables</b>		
Unsecured considered good	-	3,47,758
	-	<b>3,47,758</b>
<b>Note 2</b>		
<b>Cash and Cash Equivalents</b>		
Balance with Bank		
in current account	-	4,52,026
Deposits with less than 3 months	-	-
Cash on Hand	-	-
	-	<b>4,52,026</b>
<b>Note 3</b>		
<b>Other Current Financial Assets</b>		
(Unsecured- considered good unless otherwise stated)		
Income receivable	-	-
	-	-
<b>Note</b>		
<b>Other Current Assets</b>		
Advance paid to suppliers	39,659	-
	<b>39,659</b>	-
<b>Note 5</b>		
<b>Equity Share Capital</b>		
Issues and Subscribed capital (100 Shares of USD 1 each)	100	100
	<b>100</b>	<b>100</b>
<b>Note 6</b>		
<b>Other Equity</b>		
Capital Redemption Reserve		
<b>Reserves &amp; Surplus</b>		
Opening balance	74,636	57,357
(+) Amount Transferred from Profit and Loss account	(35,077)	17,279
Closing Balance	39,559	74,636
Other Comprehensive Income		
	<b>39,559</b>	<b>74,636</b>
<b>Note 7</b>		
<b>Trade Payables</b>		
Total outstanding due to Micro and Small Enterprises	-	-
Total outstanding due to Creditors other than Micro and Small Enterprises.	-	7,13,694
	-	<b>7,13,694</b>

# Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2023 (Amount in USD)

Particulars	As At 31st March, 2023	As At 31st March, 2022
<b>Note 8</b>		
<b>Other Financial Liabilities</b>		
Expenses Payable	-	-
Employee Benefit Payable	-	-
	-	-
<b>Note 9</b>		
<b>Short Term Provisions</b>		
Provision for Income Tax	-	11,354
	-	<b>11,354</b>



# Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2023

(Amount in USD)

Particulars	For the year ended 31st	For the Period ended 31st
<b>Note 10</b>		
<b>Revenue from Operations</b>		
Sale of Services	-	1,97,752
Event Management	-	5,105
	-	<b>2,02,857</b>
<b>Note 11</b>		
<b>Other Income</b>		
Currency Fluctuation Gain	-	926
	-	<b>926</b>
<b>Note 12</b>		
<b>Employee benefits expense</b>		
Salaries, Wages and Bonus	-	36,830
	-	<b>36,830</b>
<b>Other expenses</b>		
Event Expense	-	1,47,275
Legal and professional fees	12,477	-
Loss on exchange fluctuation (net)	534	-
Miscellaneous expenses	21,604	-
Bank Charges	463	2,398
	<b>35,077</b>	<b>1,49,673</b>

## Nodwin Gaming International Ltd

Notes to Financial Statements for the Period ended 31st March, 2023

### Related party transactions

#### A. Names of the Related parties

- i. **Holding company**  
Nodwin Gaming Private Limited
- ii. **Fellow subsidiaries**  
Nextwave Multimedia Private Limited

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

Nature of Transaction	Holding company (i)	Holding company (i)
	March 31, 2023	March 31, 2022
Purchase of services Nodwin Gaming Private Limited Nextwave Multimedia	-	1,50,000

#### C. Closing Balances of Related Parties.

Particulars	March 31, 2023	March 31, 2022
<b>Payables:</b>		
Nodwin Gaming Private Limited	39,659	5,18,500

For and on behalf of Board of Directors of  
Nodwin Gaming International Limited

Sd/-

Akshat Rathee  
Director  
DIN: 00870302  
Place: Gurugram  
Date : 09/05/2023