

**PlaySimple Games Private Limited**

CIN: U72900KA2014PTC077406

**Consolidated Balance Sheet**

(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

|  | Note  | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|--|-------|----------------------------|----------------------------|
| <b>ASSETS</b>  |       |                            |                            |
| <b>Non-current assets</b>  |       |                            |                            |
| Property, plant and equipment  | 4(a)  | 283                        | 335                        |
| Right of use assets  | 4(b)  | 419                        | 747                        |
| <b>Financial assets</b>  |       |                            |                            |
| (i) Other financial assets   | 5     | 1,156                      | 10,001                     |
| Income tax assets  | 6     | 710                        | 1,149                      |
| Deferred tax assets  | 6     | 3,045                      | 2,665                      |
| Other non-current assets   | 7     | 607                        | 615                        |
| <b>Total non-current assets</b>  |       | <b>6,220</b>               | <b>15,512</b>              |
| <b>Current assets</b>  |       |                            |                            |
| <b>Financial assets</b>  |       |                            |                            |
| (i) Trade receivables  | 8     | 24,963                     | 27,139                     |
| (ii) Cash and cash equivalents   | 9     | 72,429                     | 40,159                     |
| (iii) Bank balances other than (ii) above                                      | 10    | 78,339                     | 40,777                     |
| Other current assets   | 7     | 494                        | 517                        |
| <b>Total current assets</b>  |       | <b>1,76,225</b>            | <b>1,08,592</b>            |
| <b>TOTAL ASSETS</b>  |       | <b>1,82,445</b>            | <b>1,24,104</b>            |
| <b>EQUITY AND LIABILITIES</b>  |       |                            |                            |
| <b>Equity</b>  |       |                            |                            |
| Equity share capital   | 11(b) | 3                          | 3                          |
| Instruments in the nature of equity  | 11(c) | 1                          | -                          |
| Reserves and surplus   | 12    | 1,43,239                   | 7,598                      |
| Foreign currency translation reserve   | 12    | 1,971                      | 1,358                      |
| <b>Total equity</b>  |       | <b>1,45,214</b>            | <b>8,959</b>               |
| <b>Liabilities</b>   |       |                            |                            |
| <b>Non-current liabilities</b>   |       |                            |                            |
| <b>Financial liabilities</b>   |       |                            |                            |
| (i) Lease liabilities  | 4(b)  | 115                        | 491                        |
| (ii) Other financial liabilities   | 13    | 4,357                      | 41,849                     |
| Provisions   | 14    | 39                         | 764                        |
| <b>Total non-current liabilities</b>   |       | <b>4,511</b>               | <b>43,104</b>              |
| <b>Current liabilities</b>   |       |                            |                            |
| <b>Financial liabilities</b>   |       |                            |                            |
| (i) Lease liabilities  | 4(b)  | 376                        | 331                        |
| (ii) Trade payables  | 15    |                            |                            |
| (a) Total outstanding dues of micro and small enterprises; and                 |       | 5                          | 17                         |
| (b) Total outstanding dues of creditors other than micro and small enterprises |       | 23,000                     | 19,923                     |
| (iii) Other financial liabilities  | 13    | 6,057                      | 47,196                     |
| Provisions   | 14    | 469                        | 1,611                      |
| Current tax liabilities  | 6     | 723                        | 711                        |
| Other current liabilities  | 16    | 2,090                      | 2,252                      |
| <b>Total current liabilities</b>   |       | <b>32,720</b>              | <b>72,041</b>              |
| <b>Total liabilities</b>   |       | <b>37,231</b>              | <b>1,15,145</b>            |
| <b>Total equity and liabilities</b>  |       | <b>1,82,445</b>            | <b>1,24,104</b>            |

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

This is the Consolidated Balance Sheet referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



**Prashant Kabra**  
Partner  
Membership Number : 217667

Place: Bengaluru  
Date: June 30, 2025

For and on behalf of the Board of Directors  
PlaySimple Games Private Limited



**Maria Redin**      **Arnd Benninghoff**      **Siddharth Kumar Jain**  
Director              Director              Chief Executive Officer  
DIN: 09279852      DIN: 092622644

Place: Stockholm      Place: Munich      Place: Bengaluru  
Date: June 30, 2025      Date: June 30, 2025      Date: June 30, 2025

PlaySimple Games Private Limited

CIN: U72900KA2014PTC077406

Consolidated Statement of Profit and Loss

(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

|   | Note | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---|------|---------------------------------|---------------------------------|
| <b>INCOME</b>   |      |                                 |                                 |
| Revenue from operations   | 17   | 1,87,686                        | 1,83,742                        |
| Other income  | 18   | 5,040                           | 2,793                           |
| <b>Total Income</b>   |      | <b>1,92,726</b>                 | <b>1,86,535</b>                 |
| <b>EXPENSES</b>   |      |                                 |                                 |
| Selling and marketing expenses  | 19   | 99,659                          | 1,17,259                        |
| Employee benefits expense   | 20   | 14,310                          | 14,144                          |
| Finance costs   | 21   | 62                              | 69                              |
| Depreciation and amortisation expense                                 | 22   | 572                             | 590                             |
| Other expenses  | 23   | 6,753                           | 40,378                          |
| <b>Total Expenses</b>   |      | <b>1,21,356</b>                 | <b>1,72,440</b>                 |
| <b>Profit before tax</b>  |      | <b>71,370</b>                   | <b>14,095</b>                   |
| <b>Tax expense:</b>   |      |                                 |                                 |
| Current tax   | 6    | 19,714                          | 13,156                          |
| Deferred tax  | 6    | (463)                           | (553)                           |
| <b>Profit for the year</b>  |      | <b>52,119</b>                   | <b>1,492</b>                    |
| <b>Other comprehensive income</b>                                     |      |                                 |                                 |
| <b>Items that will not be reclassified to profit or loss</b>          |      |                                 |                                 |
| Remeasurement gain/(loss) on post employment benefit obligations      | 27   | 328                             | (154)                           |
| Income tax impact on above  |      | (83)                            | 39                              |
| <b>Items that will be reclassified subsequently to profit or loss</b> |      |                                 |                                 |
| Exchange differences on translation of foreign operations             |      | 613                             | (61)                            |
| <b>Other comprehensive income for the year, net of tax</b>            |      | <b>858</b>                      | <b>(176)</b>                    |
| <b>Total comprehensive income for the year</b>                        |      | <b>52,977</b>                   | <b>1,316</b>                    |
| <b>Earnings per equity share (Face value of ₹1 per share each)</b>    |      |                                 |                                 |
| Basic   | 26   | 13,713.47                       | 465.53                          |
| Diluted   | 26   | 13,713.47                       | 465.53                          |

The above Consolidated Statement of Profit and Loss should be read in conjunction with the accompanying notes.

This is the consolidated statement of profit and loss referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

For and on behalf of the Board of Directors  
PlaySimple Games Private Limited



Prashant Kabra  
Partner  
Membership Number : 217667



Maria Redin  
Director  
DIN: 09279852

Arnd Benninghoff  
Director  
DIN: 092622644

Siddharth Kumar Jain  
Chief Executive Officer

Place: Bengaluru  
Date: June 30, 2025

Place: Stockholm  
Date: June 30, 2025

Place: Munich  
Date: June 30, 2025

Place: Bengaluru  
Date: June 30, 2025

**PlaySimple Games Private Limited**

CIN: U72900KA2014PTC077406

**Consolidated Statement of Changes in Equity**

(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

**A. Equity share capital**

| Particulars                           | As at             |                   |
|---------------------------------------|-------------------|-------------------|
|                                       | December 31, 2024 | December 31, 2023 |
| Balance at the beginning of the year  | 3                 | 3                 |
| Changes in equity share capital       | 0                 | 0                 |
| <b>Balance at the end of the year</b> | <b>3</b>          | <b>3</b>          |

**B. Optionally Convertible Redeemable Preference Shares (OCRPS)**

| Particulars                           | As at             |                   |
|---------------------------------------|-------------------|-------------------|
|                                       | December 31, 2024 | December 31, 2023 |
| Balance at the beginning of the year  | -                 | -                 |
| Changes in OCRPS                      | 1                 | -                 |
| <b>Balance at the end of the year</b> | <b>1</b>          | <b>-</b>          |

**C. Other equity**

| Particulars  | Other Equity               |                            |              |                                      | Total equity    |
|--|----------------------------|----------------------------|--------------|--------------------------------------|-----------------|
|  | Securities premium reserve | Reserves and Surplus       |              | Foreign currency translation reserve |                 |
|  |                            | Surplus in Profit and Loss |              |                                      |                 |
| <b>Balance as on January 01, 2023</b>                              | 2,981                      | (4,697)                    | 1,419        |                                      | (297)           |
| Issue of equity share during the year                              | 0                          | -                          | -            | 0                                    | 0               |
| Profit for the year  | -                          | 1,492                      | -            | 1,492                                | 1,492           |
| Other comprehensive income   | -                          | (115)                      | (61)         | (176)                                | (176)           |
| Reversal on conversion of OCRPS into equity shares                 | -                          | 7,937                      | -            | 7,937                                | 7,937           |
| <b>Balance as at December 31, 2023</b>                             | <b>2,981</b>               | <b>4,617</b>               | <b>1,358</b> | <b>8,956</b>                         | <b>8,956</b>    |
| Issue of equity share during the year                              | 0                          | -                          | -            | 0                                    | 0               |
| Profit for the year  | -                          | 52,119                     | -            | 52,119                               | 52,119          |
| Other comprehensive income   | -                          | 245                        | -            | 245                                  | 245             |
| Reversal on conversion of OCRPS into equity shares                 | -                          | 23,840                     | -            | 23,840                               | 23,840          |
| Reclassification of OCRPS to equity on extinguishment of liability | -                          | 59,437                     | -            | 59,437                               | 59,437          |
| <b>Balance as at December 31, 2024</b>                             | <b>2,981</b>               | <b>1,40,258</b>            | <b>1,971</b> | <b>1,40,258</b>                      | <b>1,45,210</b> |

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

This is the consolidated statement of changes in equity referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/NS00016

  
Prashant Kabra  
Partner  
Membership Number : 217667

Place: Bengaluru

Date: June 30, 2025

For and on behalf of the Board of Directors

PlaySimple Games Private Limited

  
Maria Redin  
Director  
DIN: 092279852

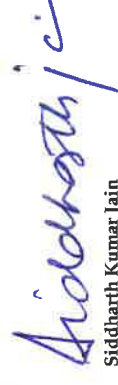
Place: Stockholm

Date: June 30, 2025

  
Arnd Benninghoff  
Director  
DIN: 092622644

Place: Munich

Date: June 30, 2025

  
Siddharth Kumar Jain  
Chief Executive Officer

Place: Bengaluru

Date: June 30, 2025

PlaySimple Games Private Limited  
CIN: U72900KA2014PTC077406  
Consolidated Statement of Cashflows  
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

|   | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---|---------------------------------|---------------------------------|
| <b>Cash flow from Operating activities</b>  |                                 |                                 |
| Profit before tax   | 71,370                          | 14,095                          |
| <b>Adjustments for:</b>   |                                 |                                 |
| Depreciation and amortisation expense   | 572                             | 590                             |
| Interest income   | (4,553)                         | (2,618)                         |
| Loss / (Gain) on sale of Property, plant and equipment                              | (3)                             | 1                               |
| Loss on FVTPL on OCRPS  | 2,223                           | 36,075                          |
| Interest on lease liabilities   | 47                              | 69                              |
| Unwinding of discount on financial assets   | (14)                            | (13)                            |
| Unrealised foreign exchange (gain)/ loss (net)                                      | 135                             | (1)                             |
| <b>Operating Cash flow before working capital changes</b>                           | <b>69,777</b>                   | <b>48,195</b>                   |
| <b>Working capital adjustments :</b>  |                                 |                                 |
| Adjusted for increase /decrease in working capital                                  |                                 |                                 |
| (Increase)/Decrease in Trade receivables  | 1,486                           | (5,721)                         |
| (Increase)/Decrease in other financial assets                                       | (1)                             | (15)                            |
| (Increase)/Decrease in other assets   | 79                              | (1,456)                         |
| Increase/ (Decrease) in Trade payables  | 3,275                           | 5,952                           |
| Increase/(Decrease) in Provisions   | (1,540)                         | 735                             |
| Increase/(Decrease) in other liabilities  | (258)                           | 2,032                           |
| Increase/(Decrease) in other financial liabilities                                  | 2,424                           | 1,571                           |
| <b>Cash generated from operations</b>   | <b>75,242</b>                   | <b>51,293</b>                   |
| Income taxes paid (net of refunds)  | (19,272)                        | (14,556)                        |
| <b>Net cash from operating activities (A)</b>                                       | <b>55,970</b>                   | <b>36,737</b>                   |
| <b>Cash flow from investing activities</b>  |                                 |                                 |
| Payments for property, plant and equipment  | (195)                           | (256)                           |
| Proceeds from sale of property, plant and equipment                                 | 6                               | 3                               |
| Investments in the bank deposit   | (1,65,123)                      | (77,210)                        |
| Proceeds from bank deposits   | 1,36,841                        | 62,175                          |
| Interest received on bank deposits  | 4,131                           | 2,054                           |
| <b>Net cash used in Investing activities (B)</b>                                    | <b>(24,340)</b>                 | <b>(13,234)</b>                 |
| <b>Cash flow from financing activities</b>  |                                 |                                 |
| Payment of interest on lease liabilities  | (47)                            | (69)                            |
| Principal payment of lease liabilities  | (331)                           | (291)                           |
| <b>Net cash used in financing activities (C)</b>                                    | <b>(378)</b>                    | <b>(360)</b>                    |
| <b>Net increase in cash and cash equivalents (A)+(B)+(C)</b>                        | <b>31,252</b>                   | <b>23,143</b>                   |
| Cash and cash equivalents at the beginning of year                                  | 40,159                          | 16,959                          |
| Effect of exchange differences on balances with banks in foreign currency           | 1,018                           | 57                              |
| <b>Cash and cash equivalents at the end of year</b>                                 | <b>72,429</b>                   | <b>40,159</b>                   |
| <b>Non-cash financing and investing activities</b>                                  |                                 |                                 |
| Acquisition of right-of-use assets  | -                               | -                               |
| <b>Cash and cash equivalents as above comprises of the following (Refer Note 9)</b> |                                 |                                 |
| Cash on hand  | 0                               | 0                               |
| Balances in Bank  |                                 |                                 |
| - in current accounts *   | 44,126                          | 40,159                          |
| - deposits with original maturity of less than three months                         | 28,303                          | -                               |
| <b>Cash and cash equivalents</b>  | <b>72,429</b>                   | <b>40,159</b>                   |

\* Includes funds earmarked for Corporate Social Responsibility expenditure held in a separate bank account

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The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.




This is the consolidated statement of cash flows referred to in our report of even date.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Prashant Kabra  
Partner  
Membership Number : 217667

For and on behalf of the Board of Directors  
PlaySimple Games Private Limited

Maria Redin      Arnd Benninghoff      Siddharth Kumar Jain  
Director            Director            Chief Executive Officer  
DIN: 09279852      DIN: 092622644

Place: Bengaluru  
Date: June 30, 2025

Place: Stockholm  
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Place: Munich  
Date: June 30, 2025

Place: Bengaluru  
Date: June 30, 2025

**PlaySimple Games Private Limited**  
CIN: U72900KA2014PTC077406  
Notes to Consolidated Financial Statements

**1. General information**

Playsimple Games Private Limited (the 'Holding Company') was incorporated on November 24, 2014, as a private limited company under the Companies Act, 2013 ('the Act') with CIN: U72900KA2014PTC077406. The registered office of the Holding Company is in Bengaluru, Karnataka, India. The Holding Company and its subsidiary (together referred to as the "Group") is engaged in designing, developing, building, customising, implementing and maintaining gaming, education and entertainment software applications for mobile phones and other devices for platforms like Android, iOS and other web-based applications and in designing and developing software for automating the process to create games and other entertainment software. The Holding Company is a wholly owned subsidiary of MTGx Gaming Holding AB, Sweden (Ultimate Holding Company: Modern Times Group MTG AB, Sweden).

**Principles of consolidation**

Financial statements of subsidiaries are consolidated from the date on which the Group acquires control and up to the date when the Group ceases control. The financial statements of the Holding Company and its subsidiaries have been consolidated on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. Intra-Group balances and intra-Group transactions with the resulting unrealised profits/ losses have been eliminated.

The Holding Company and its subsidiary considered in these consolidated financial statements is:

| Name                     | Relationship | Country of Incorporation | % voting power held as at December 31, 2024 |
|--------------------------|--------------|--------------------------|---|
| Playsimple Games Pte Ltd | Subsidiary   | Singapore                | 100   |

**2A. Basis of preparation**

**a) Compliance with IndAS**

The Consolidated financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The Board of Directors approved the Consolidated financial statements for the year ended December 31, 2024 and authorised for issue on June 30, 2025.

**b) Historical cost convention**

The Consolidated financial statements have been prepared on historical cost basis, except for the following:

- certain financial assets and liabilities measured at fair value,
- defined benefit plan - plan assets measured at fair value.

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services rendered and the time between the acquisition of assets/inputs for processing and their realisation of cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

**c) New and amended standards adopted by the Group**

The Ministry of Corporate Affairs vide notification dated September 09, 2024 and September 28, 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 01, 2024:

- Insurance contracts - Ind AS 117; and
- Lease Liability in Sale and Leaseback - Amendments to Ind AS 116

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.



## 2B Critical estimates and judgements

The preparation of consolidated financial statements requires the use of accounting estimates which, by definition, will likely differ from the actual results. Management also needs to exercise judgement in applying the Groups' accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to final outcomes deviating from estimates and assumptions made. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements. In addition, this note also explains where there have been actual adjustments this year as a result of changes to previous estimates.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying value of assets and liabilities within the next financial year are included in the following notes:

Note 27 - Measurement of defined benefit obligations and Other employee performance and long term incentive plans: key actuarial assumptions.

## 3A Material accounting policies

### a) Financial instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contract that gives rise to financial assets and liabilities. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### Financial assets and liabilities

##### Classification, initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortised cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

**Financial assets at amortised cost:** Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets to collect such contractual cash flows are classified in this category. Initially, financial assets are measured at fair value, and subsequently, these are measured at amortised cost using the effective interest method less any impairment losses.

**Effective interest method:** The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at fair value through profit and loss. Interest income is recognised in profit or loss and is included in the "Other income" line item.

**Financial assets at fair value through other comprehensive income:** Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

**Financial assets at fair value through profit and loss:** Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

**Financial liabilities:** Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit and loss. Any gain or loss on derecognition is also recognised in profit and loss.



**De-recognition of financial asset and financial liabilities:** The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities are derecognised when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

**Impairment of financial assets:** The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 30 details how the Group determines whether there has been a significant increase in credit risk.

**b) Employee benefits**

**Short-term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated balance sheet.

**Defined Contribution Plans:**

**Provident Fund:** In accordance with the provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 (as amended), eligible employees of the Group are entitled to receive benefits with respect to provident fund contribution, a defined contribution plan in which both the Group and the employee make a contribution on monthly basis at a determined rate. The contribution towards Provident Fund are deposited with the appropriate government authorities and Group's share of contribution to provident fund is charged to the Statement of Profit and Loss in the year to which they relate. The Group has no further obligations under these plans beyond its monthly contributions.

**Defined Benefit Plans:**

The Holding Company provides benefit of gratuity to its employees which is treated as defined benefit plan. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits. The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations.

**Other employee benefits:**

**Compensated absences:** The employees can carry forward a portion of the unutilised accrued compensated absences and utilise them in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall wholly within twelve months after the end of the period in which the employees render the related service, they are measured as the present value of expected future payments to be made in respect of services provided by the employees up to the end of the reporting period using the projected unit credit method.

The Holding Company records an obligation for such compensated absences in the period in which the employee renders the services that increase their entitlement. The obligation is measured based on independent actuarial valuation using the projected unit credit method on the Balance Sheet date. The statement of profit and loss recognises remeasurement as a result of experience adjustments and changes in actuarial assumptions. The obligations are presented as current liabilities in the balance sheet if the Holding Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**Other long term employee compensation plans**

The Group has other long term incentive plans granted to eligible employees. The plans provide for additional payouts to such employees meeting the criteria as laid out in the respective plans. Obligation towards the same is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognised in the statement of profit and loss in the year in which they arise.



*Handwritten signature in blue ink.*

c) **Revenue recognition**

The Group earns revenue primarily from software development and in-app purchases by game users. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

Application Income: The games applications developed by the Group allows the player to play free. Within the games, the players can purchase the virtual currency or coins and subscription packs to enhance their game playing experience and pay for the same through the platform providers and/or distributors of the games.

a) Coins - Consumable virtual currency or coins represent items that can be consumed when a specific player action is performed. Common characteristics of consumable virtual coins is that, the player obtains the benefit at the time of consumption, when an in game action is performed. The Group recognize revenue when the coins are consumed, considering the estimated consumption period of the virtual coins based on historical trends.

b) Subscriptions - Subscription Income is recognized ratably over the period of subscription.

In respect of the above sales are delivered to the players of Group's games and paid through application platforms which collect the relevant payments on behalf of the Group and they are entitled to a pre-determined percentage of the purchase as platform provider fees ("Sales Commission"). Such sales commission are withheld and deducted from the gross online service fees collected by these application platforms from the users, with the net amounts remitted to the Group. The Group recognizes the online service fees on a gross basis as the Group is acting as a principal in these transactions based on the management's assessment.

Advertising revenue is recognized on an accrual basis as impressions occur over the period during which the related advertisements are displayed as per contractual obligations. Advertising mainly includes display-based advertising that is display of advertisements for an agreed period of time, and performance-based advertising, that is based on actual performance measurement, such as number of impression, view or click. Revenue is recognised either ratably over the agreed period of display, or when the performance is fulfilled, such as impression, view or click.

Earnings in excess of billings are classified as unbilled revenue while billing in excess of earnings is classified as deferred revenue.

3B **Summary of other accounting policies**

a) **Property, plant and equipment:**

On transition to Ind-AS, the Holding Company has elected to continue with the carrying value of all its property, plant and equipment measured as per the previous GAAP and use the carrying value as a deemed cost of property, plant and equipment.

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and other directly attributable cost of bringing the asset to its working condition for its intended use. The Company identifies and determines separate useful lives for each major component of the property, plant and equipment, if they have a useful life that is materially different from that of the asset as a whole.

Expenses on existing property, plant and equipment, including day-to-day repairs, maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Holding Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income/other expense, as appropriate.



b) Depreciation

Depreciation is calculated using the written down method to allocate the cost of the assets, net of their residual values, over their estimated useful lives as follows:

The estimated useful lives as assessed by management are as under:

| Asset category         | Method             | Useful life (management estimate) |
|------------------------|--------------------|-----------------------------------|
| Computers              | Written down value | 3 years                           |
| Office equipment       | Written down value | 5 Years                           |
| Furniture and fixtures | Written down value | 10 Years                          |
| Leasehold improvements | Written down value | *                                 |
| Vehicles               | Written down value | 8 Years                           |

\* Leasehold improvements are amortised over the primary period of the lease or useful lives of the assets, whichever is lower.

The useful lives have been determined based on technical evaluation done by the management's expert which are equal to those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

(c) Leases

At inception of a contract, the Holding Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

At commencement or on modification of a contract that contains a lease component, the Holding Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for the leases of property the Holding Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Holding Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term, unless the lease transfers ownership of the underlying asset to the Holding Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The Holding Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Holding Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities separately in the balance sheet within 'Financial Liabilities'.



d) **Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

e) **Trade receivables:**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect the Group's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

For trade receivables, the Group applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

f) **Provisions and contingent liabilities**

A provision is recognized if, as a result of a past event, there is a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

g) **Interest income**

Interest income from financial assets at FVTPL is disclosed as interest income within other income. Interest income on financial assets at amortised cost is recognised in profit or loss as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).



**h) Foreign currency transactions**

**Functional currency**

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

**Transactions**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the consolidated balance sheet date. Gains or losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the consolidated statement of profit and loss. Non-monetary assets and liabilities denominated that are measured at historical cost are not restated.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the year. Revenue, expenses and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

**Foreign operations**

The results and financial position of foreign operations that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet
- income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income as foreign currency translation reserve.

**i) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand and deposits held with banks with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**j) Impairment of assets**

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets are reviewed for possible reversal of the impairment at the end of each reporting period.

**k) Investments and other financial assets**

All other financial assets and financial liabilities are recognised when a Group becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

**l) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within the credit period given by the vendors. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**m) Contributed equity**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

**n) Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.



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**o) Earnings per share**

Basic earnings per share is 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 year.

Earnings considered for calculating diluted earnings per share is the net profit or loss for the year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, which have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**p) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chief executive officer (CEO) of the Holding Company has been identified as chief operating decision maker (CODM). The CEO assesses the financial information and position of the Group and makes strategic decision. Refer note 28 for segment information.

**q) Amounts included in the financial statements are reported in lakhs of Indian rupees (INR or ₹) except share and per share data, as per the requirement of Schedule III, unless otherwise stated. The sign '0' in the financial statements indicates that the amounts involved are below INR. fifty thousand and the sign '-' indicates that amounts are nil.**

*(This space has been intentionally left blank)*



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(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

4(a) Property, plant and equipment

|  | Computers  | Office equipment | Furniture and fixtures | Leasehold improvements | Vehicles | Total      |
|--|------------|------------------|------------------------|------------------------|----------|------------|
| <b>Gross carrying amount</b>           |            |                  |                        |                        |          |            |
| Balance as at December 31, 2022        | 397        | 77               | 40                     | 66                     | 6        | 586        |
| Additions                              | 209        | 33               | 7                      | 7                      | -        | 256        |
| Disposals                              | 1          | 1                | -                      | -                      | 6        | 8          |
| <b>Balance as at December 31, 2023</b> | <b>605</b> | <b>109</b>       | <b>47</b>              | <b>73</b>              | <b>-</b> | <b>834</b> |
| Additions                              | 158        | 28               | 8                      | 1                      | -        | 195        |
| Disposals                              | 124        | 3                | 2                      | -                      | -        | 129        |
| <b>Balance as at December 31, 2024</b> | <b>639</b> | <b>134</b>       | <b>53</b>              | <b>74</b>              | <b>-</b> | <b>900</b> |
| <b>Accumulated depreciation</b>        |            |                  |                        |                        |          |            |
| Balance as at December 31, 2022        | 190        | 19               | 4                      | 25                     | 2        | 240        |
| Depreciation for the year              | 190        | 34               | 10                     | 28                     | 1        | 263        |
| Deletions                              | 1          | -                | -                      | -                      | 3        | 4          |
| <b>Balance as at December 31, 2023</b> | <b>379</b> | <b>53</b>        | <b>14</b>              | <b>53</b>              | <b>-</b> | <b>499</b> |
| Depreciation for the year              | 189        | 31               | 10                     | 14                     | -        | 244        |
| Deletions                              | 121        | 3                | 2                      | -                      | -        | 126        |
| <b>Balance as at December 31, 2024</b> | <b>447</b> | <b>81</b>        | <b>22</b>              | <b>67</b>              | <b>-</b> | <b>617</b> |
| <b>Carrying amount (Net)</b>           |            |                  |                        |                        |          |            |
| Balance as at December 31, 2023        | 226        | 56               | 33                     | 20                     | -        | 335        |
| Balance as at December 31, 2024        | 192        | 53               | 31                     | 7                      | -        | 283        |

Note: The Group has not pledged any property, plant and equipment during the current or previous year.



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**4(b) Right of use assets and lease liability**

**As a lessee**

The Holding Company leases office premises which ranges from 3 to 9 years with an option to renew the lease on expiry. These leases have renewal and/or termination options, which are assessed to determine if those options would affect the duration of the lease term.

Lease payments are subject to escalation every year to reflect market rentals. These premises are restricted from entering into any sub-lease arrangements.

|  | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|--|----------------------------|----------------------------|
| <b>(i) Amounts recognised in consolidated balance sheet</b>                    |                            |                            |
| The consolidated balance sheet shows the following amounts relating to leases: |                            |                            |
| <b>Particulars</b>   |                            |                            |
| <b>Right of use assets</b>   |                            |                            |
| Buildings  | 419                        | 747                        |
| <b>Total</b>   | <b>419</b>                 | <b>747</b>                 |
| <b>Particulars</b>   |                            |                            |
| <b>Lease Liabilities</b>   |                            |                            |
| Current  | 376                        | 331                        |
| Non-current  | 115                        | 491                        |
| <b>Total</b>   | <b>491</b>                 | <b>822</b>                 |

Additions to the right-of-use assets during the year were Nil (December 31, 2023: Nil).

|   | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---|---------------------------------|---------------------------------|
| <b>(ii) Amounts recognised in the consolidated statement of profit and loss</b>               |                                 |                                 |
| The consolidated statement of profit and loss shows the following amounts relating to leases: |                                 |                                 |
| <b>Particulars</b>  |                                 |                                 |
| a) Depreciation charge of right-of-use assets   |                                 |                                 |
| Buildings   | 328                             | 327                             |
| b) Interest expense (included in finance costs)   | 47                              | 69                              |

The Group does not have any short term lease or low value assets.

The total cash outflow for leases for the year is INR 378 (December 31, 2023: INR 360).

|   | As at<br>December 31, 2024   | As at<br>December 31, 2023 |                     |
|---|------------------------------|----------------------------|---------------------|
| <b>4(b) Right of use assets and lease liability (continued)</b> |                              |                            |                     |
| Cash and cash equivalents                                       | 72,429                       | 40,159                     |                     |
| Lease liabilities   | (491)                        | (822)                      |                     |
| <b>Net Debt</b>   | <b>-</b>                     | <b>-</b>                   |                     |
| <b>Net debt reconciliation</b>                                  |                              |                            |                     |
|   | Cash and cash<br>equivalents | Lease liabilities          | Surplus/ (Net Debt) |
| <b>Net debt as at January 01, 2023</b>                          | <b>16,959</b>                | <b>(1,113)</b>             | <b>15,846</b>       |
| Cash flows  | 23,143                       | 291                        | 23,434              |
| Foreign exchange adjustments                                    | 57                           | -                          | 57                  |
| Interest cost expense   | -                            | (69)                       | (69)                |
| Interest cost paid  | -                            | 69                         | 69                  |
| Leases acquired during the year                                 | -                            | -                          | -                   |
| <b>Net debt as at December 31, 2023</b>                         | <b>40,159</b>                | <b>(822)</b>               | <b>39,337</b>       |
| Cash Flows  | 31,252                       | 331                        | 31,583              |
| Foreign exchange adjustments                                    | 1,018                        | -                          | 1,018               |
| Interest cost expense   | -                            | (47)                       | (47)                |
| Interest cost paid  | -                            | 47                         | 47                  |
| <b>Surplus/(Net debt) as at December 31, 2024</b>               | <b>72,429</b>                | <b>(491)</b>               | <b>71,938</b>       |

**5 Other financial assets**

**Non-current**

|   |              |               |
|---|--------------|---------------|
| Bank deposits with original maturity of more than 12 months (*) | 825          | 9,685         |
| Security deposits   | 331          | 316           |
|   | <b>1,156</b> | <b>10,001</b> |

\* Includes accrued interest

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6 Income Taxes

|  | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|--|----------------------------|----------------------------|
| <b>a) Income tax expense in the consolidated statement of profit and loss consists of:</b> |                            |                            |
| Tax expense  |                            |                            |
| Current tax  | 19,714                     | 13,156                     |
| Deferred tax expense/(income)  | (463)                      | (553)                      |
| <b>Income tax expense reported in the consolidated statement of profit or loss</b>         | <b>19,251</b>              | <b>12,603</b>              |

|  |           |             |
|--|-----------|-------------|
| <b>b) Income tax recognised in standalone other comprehensive income</b>         |           |             |
| Income tax on Items that will not be reclassified subsequently to profit or loss | 83        | (39)        |
| <b>Total</b>   | <b>83</b> | <b>(39)</b> |

|  |               |               |
|--|---------------|---------------|
| <b>c) The reconciliation of tax expense and the accounting profit multiplied by Indian statutory income tax rate :</b> |               |               |
| Profit before tax  | 71,370        | 14,095        |
| Enacted income tax rate in India   | 25.17%        | 25.17%        |
| Computed expected tax expense  | 17,962        | 3,547         |
| <b>Effect of :</b>   |               |               |
| Expenses not allowed for tax purpose   |               |               |
| Loss on FVTPL on OCRPS   | 559           | 9,079         |
| Others   | 111           | 102           |
| Income taxed at special rate - subsidiary  | 619           | (126)         |
| <b>Income tax expense</b>  | <b>19,251</b> | <b>12,603</b> |

|  | January 01, 2024 | Amount charged to<br>statement of profit<br>and loss | Amount charged to<br>statement to other<br>comprehensive<br>income | December 31, 2024 |
|--|------------------|--|--|-------------------|
| Property and Equipment                                   | 48               | 9  | -  | 57                |
| Right-of-use assets                                      | (188)            | 83   | -  | (105)             |
| Lease liabilities  | 207              | (84)   | -  | 123               |
| Gratuity   | 201              | 73   | (83)   | 191               |
| Compensated absences                                     | 397              | (279)  | -  | 118               |
| Other employee performance and long term incentive plans | 1,994            | 610  | -  | 2,604             |
| Provision for expenses                                   | 6                | 51   | -  | 57                |
| <b>Net deferred tax assets, net</b>                      | <b>2,665</b>     | <b>463</b>   | <b>(83)</b>  | <b>3,045</b>      |

|                                     | January 01, 2024 | Amount charged to<br>statement of profit<br>and loss | Amount charged to<br>statement to other<br>comprehensive<br>income | December 31, 2024 |
|-------------------------------------|------------------|--|--|-------------------|
| Property, Plant and Equipment       | 33               | 15   | -  | 48                |
| Right-of-use assets                 | (270)            | 82   | -  | (188)             |
| Lease liabilities                   | 280              | (73)   | -  | 207               |
| Gratuity                            | 120              | 42   | 39   | 201               |
| Compensated absences                | 254              | 143  | -  | 397               |
| Employee incentive plans            | 1,594            | 400  | -  | 1,994             |
| Provision for expenses              | 62               | (56)   | -  | 6                 |
| <b>Net deferred tax assets, net</b> | <b>2,073</b>     | <b>553</b>   | <b>39</b>  | <b>2,665</b>      |

|   | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|---|----------------------------|----------------------------|
| Balance at the beginning of the year                          | 1,149                      | 18                         |
| Less: Income tax refund received                              | (678)                      | -                          |
| Add: Advance tax paid (including self-assessment tax and TDS) | 18,312                     | 13,267                     |
| Less: Provision for taxes                                     | (18,073)                   | (12,136)                   |
| <b>Balance at the end of the year</b>                         | <b>710</b>                 | <b>1,149</b>               |

|   |              |              |
|---|--------------|--------------|
| <b>f) The movement of Income Tax Liabilities as at year ended</b> |              |              |
| Balance at the beginning of the year                              | (711)        | (974)        |
| Add: Advance tax paid (including self-assessment tax and TDS)     | 1,629        | 1,283        |
| Less: Provision for taxes   | (1,641)      | (1,020)      |
| <b>Balance at the end of the year</b>                             | <b>(723)</b> | <b>(711)</b> |



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|  | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|--|----------------------------|----------------------------|
| <b>7 Other assets</b>  |                            |                            |
| <b>Non-current</b>   |                            |                            |
| Prepaid expenses   | 18                         | 64                         |
| Balance with Government authorities  | 589                        | 551                        |
|  | <u>607</u>                 | <u>615</u>                 |
| <b>Current</b>   |                            |                            |
| Prepaid expenses   | 324                        | 211                        |
| Balance with Government authorities  | 18                         | 104                        |
| Deferred commission  | 152                        | 202                        |
|  | <u>494</u>                 | <u>517</u>                 |
| <b>8 Trade receivables</b>   |                            |                            |
| Trade receivables from contract with customers – billed                          | 24,963                     | 27,112                     |
| Trade receivables from contract with customers – unbilled <sup>^</sup>           | -                          | -                          |
| Trade receivables from contract with customers – related parties (Refer note 25) | -                          | 27                         |
| Less: loss allowance   | -                          | -                          |
| <b>Total receivables</b>   | <u>24,963</u>              | <u>27,139</u>              |
| Current portion  | 24,963                     | 27,139                     |
| Non-current portion  | -                          | -                          |
| <b>Break-up of security details</b>  |                            |                            |
| Trade receivables considered good – secured                                      | -                          | -                          |
| Trade receivables considered good – unsecured                                    | 24,963                     | 27,139                     |
| Trade receivables which have significant increase in credit risk                 | -                          | -                          |
| Trade receivables – credit impaired  | -                          | -                          |
| <b>Total</b>   | <u>24,963</u>              | <u>27,139</u>              |
| Loss allowance   | -                          | -                          |
| <b>Total trade receivables</b>   | <u>24,963</u>              | <u>27,139</u>              |

<sup>^</sup>The receivable is 'unbilled' because the Group has not yet issued an invoice; however, the balance has been included under trade receivables (as opposed to contract assets) because it is an unconditional right to consideration.

8(a) Trade Receivables ageing schedule

| Particulars  | Unbilled | Not due       | Outstanding for following periods from the due date |                    |           |           | Total         |
|--|----------|---------------|---|--------------------|-----------|-----------|---------------|
|  |          |               | Less than 6 months                                  | 6 months to 1 year | 1-2 years | 2-3 years |               |
| <b>As at December 31, 2024</b>                     |          |               |   |                    |           |           |               |
| Undisputed Trade receivables:                      |          |               |   |                    |           |           |               |
| - Considered good                                  | -        | 23,173        | 1,790   | -                  | -         | -         | 24,963        |
| - Which have a significant increase in credit risk | -        | -             | -   | -                  | -         | -         | -             |
| - Credit impaired                                  | -        | -             | -   | -                  | -         | -         | -             |
| Disputed Trade receivables:                        |          |               |   |                    |           |           |               |
| - Considered good                                  | -        | -             | -   | -                  | -         | -         | -             |
| - Which have a significant increase in credit risk | -        | -             | -   | -                  | -         | -         | -             |
| - Credit impaired                                  | -        | -             | -   | -                  | -         | -         | -             |
| <b>Total</b>                                       | <u>-</u> | <u>23,173</u> | <u>1,790</u>  | <u>-</u>           | <u>-</u>  | <u>-</u>  | <u>24,963</u> |
| <b>As at December 31, 2023</b>                     |          |               |   |                    |           |           |               |
| Undisputed Trade receivables:                      |          |               |   |                    |           |           |               |
| - Considered good                                  | -        | 25,617        | 1,522   | -                  | -         | -         | 27,139        |
| - Which have a significant increase in credit risk | -        | -             | -   | -                  | -         | -         | -             |
| - Credit impaired                                  | -        | -             | -   | -                  | -         | -         | -             |
| Disputed Trade receivables:                        |          |               |   |                    |           |           |               |
| - Considered good                                  | -        | -             | -   | -                  | -         | -         | -             |
| - Which have a significant increase in credit risk | -        | -             | -   | -                  | -         | -         | -             |
| - Credit impaired                                  | -        | -             | -   | -                  | -         | -         | -             |
| <b>Total</b>                                       | <u>-</u> | <u>25,617</u> | <u>1,522</u>  | <u>-</u>           | <u>-</u>  | <u>-</u>  | <u>27,139</u> |



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|   | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|---|----------------------------|----------------------------|
| <b>9 Cash and cash equivalents</b>  |                            |                            |
| Bank balances   |                            |                            |
| - in current accounts *   | 44,126                     | 40,159                     |
| - deposits with original maturity of less than three months #   | 28,303                     | -                          |
| Cash on hand  | 0                          | 0                          |
|   | <u>72,429</u>              | <u>40,159</u>              |
| * Includes funds earmarked for Corporate Social Responsibility expenditure held in a separate bank account                            | 55                         | -                          |
| # Includes accrued interest   | 4                          | -                          |
| There are no repatriation restrictions with regard to cash and cash equivalents as at the end of current and prior reporting periods. |                            |                            |
| <b>10 Bank balances other than cash and cash equivalents</b>  |                            |                            |
| Deposits with banks with original maturity of more than three months but less than twelve months #                                    | 78,339                     | 40,777                     |
|   | <u>78,339</u>              | <u>40,777</u>              |
| # Includes accrued interest   | 1,442                      | 673                        |

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(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

11 Share capital

(a) Authorised

(i) Equity shares:

Equity Shares of INR 1 (December 31, 2023: INR 1) each

(ii) Compulsory Convertible Preference shares (CCPS)

Series Seed CCPS of INR 40 (December 31, 2023: INR 40) each

Series A CCPS of INR 100 (December 31, 2023: INR 100) each

(iii) Optionally Convertible Redeemable Preference Shares (OCRPS)

OCRPS of INR 2000 (December 31, 2023 : INR 2000) each

(b) Equity shares - Issued, subscribed and paid-up

Equity Shares of INR 1 (December 31, 2023: INR 1) each

(c) Instruments in the nature of equity - Issued, subscribed and paid-up

OCRPS of INR 2000 each (31 December 2023: NIL) each

(d) Details of shareholders holding more than 5% shares in the Holding Company as at reporting date:

|  | As at December 31, 2024 |        | As at December 31, 2023 |        |
|--|-------------------------|--------|-------------------------|--------|
|  | No. of Shares           | Amount | No. of Shares           | Amount |
|  | 4,13,280                | 4      | 4,13,280                | 4      |
|  | 33,843                  | 13     | 33,843                  | 13     |
|  | 86,610                  | 87     | 86,610                  | 87     |
|  | 150                     | 3      | 150                     | 3      |
|  | 5,33,883                | 107    | 5,33,883                | 107    |
|  | 3,40,495                | 3      | 3,20,495                | 3      |
|  | 3,40,495                | 3      | 3,20,495                | 3      |
|  | 60                      | 1      | -                       | -      |
|  | 60                      | 1      | -                       | -      |

| Particulars                               | As at December 31, 2024 |        |                       | As at December 31, 2023 |        |                       |
|---|-------------------------|--------|-----------------------|-------------------------|--------|-----------------------|
|   | No. of Shares           | Amount | Percentage of Holding | No. of Shares           | Amount | Percentage of Holding |
| Equity Shares of INR 1 each fully paid up | 3,40,494                | 3      | 100.00%               | 3,20,494                | 3.20   | 100.00%               |
| OCRPS of INR 2,000 each fully paid up     | 60                      | 1      | 100.00%               | -                       | -      | -                     |
| M/s Simple Holdings                       |                         |        |                       |                         |        |                       |

(e) The reconciliation of number of shares outstanding and the amount of share capital is set out below:

| Particulars                               | As at December 31, 2024 |                    |        | As at December 31, 2023 |                    |        |
|---|-------------------------|--------------------|--------|-------------------------|--------------------|--------|
|   | Number of shares        | Par Value (in INR) | Amount | Number of shares        | Par Value (in INR) | Amount |
| Equity Shares                             |                         |                    |        |                         |                    |        |
| Balance at the beginning of the year      | 3,20,495                | 1                  | 3      | 3,20,493                | 1                  | 3      |
| Add: Equity shares issued during the year | 20,000                  | 1                  | 0      | 2                       | 1                  | 0      |
| Balance at the end of the year            | 3,40,495                | 3                  | 3      | 3,20,495                | 3                  | 3      |

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**(f) Terms, rights, preferences and restrictions attached to shares**

The Holding Company has only one class of equity shares having par value of INR 1 per share. Each shareholder is eligible for one vote per share held. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend which is declared by the Board of Directors. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Holding Company after distribution of all preferential amounts, in proportion to their shareholding. Refer note 13 for the terms related to OCRPS.

(g) There are no shares reserved for issue under options and contracts / commitments for the sale of shares.

(h) There are no bonus shares issued or bought back during the period of five years immediately preceding the reporting date

**(i) Disclosure of Shareholding of Promoters:**

| Shares held by promoters at the end of the year | As at December 31, 2024 |                   | As at December 31, 2023 |                          |
|---|-------------------------|-------------------|-------------------------|--------------------------|
|   | No of shares            | % of total shares | No of shares            | % of total shares        |
| Promoter Name                                   |                         |                   |                         |                          |
| MTCx Gaming Holding AB                          | 3,40,494                | 100.00%           | 3,20,494                | 100%                     |
|   |                         |                   |                         | % Change during the year |
|   |                         |                   |                         | 30.02%                   |

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|   | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|---|----------------------------|----------------------------|
| <b>12 Other equity - Reserves and surplus</b>                           |                            |                            |
| <b>a. Securities Premium</b>  |                            |                            |
| Balance at the beginning of the year                                    | 2,981                      | 2,981                      |
| Movement during the year  | 0                          | 0                          |
| <b>Balance at the end of the year</b>                                   | <u>2,981</u>               | <u>2,981</u>               |
| <b>b. Surplus in Statement of Profit and Loss</b>                       |                            |                            |
| Balance at the beginning of the year                                    | 4,617                      | (4,607)                    |
| Add: Profit for the year  | 52,119                     | 1,492                      |
| Add: Remeasurement of employee defined benefit plans                    | 245                        | (115)                      |
| Add: Reversal on conversion of OCRPS into equity shares                 | 23,840                     | 7,937                      |
| Add: Reclassification of OCRPS to equity on extinguishment of liability | 59,437                     | -                          |
| <b>Balance at the end of the year</b>                                   | <u>1,40,258</u>            | <u>4,617</u>               |
| <b>c. Foreign currency translation reserve</b>                          |                            |                            |
| Balance at the beginning of the year                                    | 1,358                      | 1,419                      |
| Add: Additions during the year  | 613                        | (61)                       |
| <b>Balance at the end of the year</b>                                   | <u>1,971</u>               | <u>1,358</u>               |
| <b>Total</b>  | <u>1,45,210</u>            | <u>8,956</u>               |

**Nature and purpose of reserves:**

- (a) **Securities premium account:** Securities premium used to record the premium on shares. The reserve is utilised in accordance with the provisions of the Act.
- (b) **Surplus in Statement of Profit and Loss:** Surplus in Statement of Profit and Loss are the profits that the Group has earned till date, less any dividends or other distributions paid to shareholders.
- (c) **Foreign currency translation reserve:** Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income and accumulated in this separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment in a foreign operation is disposed off.

**13 Other financial liabilities**

**Non-current**

|  |              |               |
|--|--------------|---------------|
| Financial Liability for OCRPS (FVTPL) [Refer Note below] | -            | 38,630        |
| Other employee performance and incentives                | 4,357        | 3,219         |
|  | <u>4,357</u> | <u>41,849</u> |

**Current**

|  |              |               |
|--|--------------|---------------|
| Financial Liability for OCRPS (FVTPL) [Refer Note below] | -            | 42,425        |
| Employee payables  | 25           | 15            |
| Other employee performance and incentives                | 6,032        | 4,756         |
|  | <u>6,057</u> | <u>47,196</u> |

**Note:**

Terms of Optionally Convertible Redeemable Preference Shares (OCRPS) of INR 2,000 each

- a) The Holding Company issued 100 OCRPS on June 30, 2021, vide the approval of the Board of Directors on May 20, 2021.
- b) On July 01, 2021, all the OCRPS were transferred to M/s Simple Holdings, partnership firm held by four partners namely Preethi Reddy Kyatham, Siddharth Kumar Jain, Siddhanth Jain & Suraj Nalin.
- c) The OCRPS are convertible into maximum 800 fully paid-up Equity Shares of face value INR 1 each for 1 OCRPS of INR 2,000 each, subject to the conversion of the OCRPS into equity shares shall occur only upon satisfaction of the performance-linked conditions (achievement of revenue & Earnings before interest, depreciation and amortisation ("EBIDTA") conditions as per second share purchase agreement dated July 02, 2021 over the tenure of the agreement).
- d) The OCRPS shall be redeemed at face value (i) if they are not converted into equity shares; or (ii) or such other events and conditions as may be mutually agreed between the OCRPS holders and the Holding Company (represented by the Board of Directors) in writing.
- e) The OCRPS holders shall be entitled to dividend at the rate of 0.001% per annum and the dividends are non-cumulative in nature.
- f) On September 05, 2024, the Holding Company executed a Third Supplemental Agreement to amend the terms of the OCRPS. This amendment removed the linkage of OCRPS conversion into equity shares based on performance-linked conditions as specified in the share purchase agreement.
- g) On December 10, 2024, the Holding Company entered into a Fourth Supplemental Agreement, establishing a fixed conversion ratio for OCRPS at one OCRPS to 800 equity shares. This change resulted in removal of the Company's obligation to deliver a variable number of equity shares upon conversion of OCRPS, in compliance with Ind AS 32 - Financial Instruments (Presentation). Consequently, the remaining balance of OCRPS has been reclassified as equity instruments at face value of OCRPS and the difference between the fair value and the face value of OCRPS has been recognized under "Reserves and Surplus" in the Statement of Changes in Equity.



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13 Other financial liabilities (continued)

(vi) Movement of OCRPS Liability

|  | As at<br>December 31, 2024 |          | As at<br>December 31, 2023 |         |
|--|----------------------------|----------|----------------------------|---------|
|  | No of<br>OCRPS             | Amount   | No of OCRPS                | Amount  |
| Balance at the beginning of the year                                   | 85                         | 81,055   | 100                        | 52,917  |
| Less : OCRPPS converted during the year                                | (25)                       | (23,840) | (15)                       | (7,937) |
| Add: Change in Fair value of OCRPS                                     | -                          | 2,223    | -                          | 36,075  |
| Less: Transferred to reserves to surplus on reclassification to equity | -                          | (59,437) | -                          | -       |
| Less: Reclassification from liability to equity                        | (60)                       | (1)      | -                          | -       |
| Balance at the end of the year   | -                          | -        | 85                         | 81,055  |

14 Provisions

Non-current

Gratuity (Refer note 27)

|  |    |     |
|--|----|-----|
|  | 39 | 764 |
|  | 39 | 764 |

Current

Gratuity (Refer note 27)

Compensated absences

|  |     |       |
|--|-----|-------|
|  |     | 34    |
|  | 469 | 1,577 |
|  | 469 | 1,611 |

Note: The obligation for compensated absences are presented under current provisions in the Balance Sheet as the Group does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur. However, based on past experience, the Group does not expect all employees to take full amount of accrued leave or require payment within the next 12 months. Amount of compensated absences not expected to be settled within the next 12 months is INR 445 (December 31, 2023: INR 1,555).

15 Trade payables

Trade payables: Micro and small enterprises

Trade payables: Others

Trade payables to related parties (refer note 25)

|  |        |        |
|--|--------|--------|
|  | 5      | 17     |
|  | 22,021 | 19,447 |
|  | 979    | 476    |
|  | 23,005 | 19,940 |

15(a) Trade Payables ageing schedule

| Particulars                     | Unbilled     | Not due       | Outstanding for following periods from due date of |           |           |                   | Total         |
|---------------------------------|--------------|---------------|--|-----------|-----------|-------------------|---------------|
|                                 |              |               | Less than 1 year                                   | 1-2 years | 2-3 years | More than 3 years |               |
| <b>As at December 31, 2024</b>  |              |               |  |           |           |                   |               |
| Undisputed trade payables       |              |               |  |           |           |                   |               |
| (i) Micro and small enterprises | -            | 5             | -  | -         | -         | -                 | 5             |
| (ii) Others                     | 4,945        | 11,559        | 6,496  | -         | -         | -                 | 23,000        |
| Disputed trade payables         |              |               |  |           |           |                   |               |
| (i) Micro and small enterprises | -            | -             | -  | -         | -         | -                 | -             |
| (ii) Others                     | -            | -             | -  | -         | -         | -                 | -             |
| <b>Total</b>                    | <b>4,945</b> | <b>11,564</b> | <b>6,496</b>                                       | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>23,005</b> |
| <b>As at December 31, 2023</b>  |              |               |  |           |           |                   |               |
| Undisputed trade payables       |              |               |  |           |           |                   |               |
| (i) Micro and small enterprises | -            | 5             | 12   | -         | -         | -                 | 17            |
| (ii) Others                     | 5,371        | 13,026        | 1,526  | -         | -         | -                 | 19,923        |
| Disputed trade payables         |              |               |  |           |           |                   |               |
| (i) Micro and small enterprises | -            | -             | -  | -         | -         | -                 | -             |
| (ii) Others                     | -            | -             | -  | -         | -         | -                 | -             |
| <b>Total</b>                    | <b>5,371</b> | <b>13,031</b> | <b>1,538</b>                                       | <b>-</b>  | <b>-</b>  | <b>-</b>          | <b>19,940</b> |



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15(b) The amounts due to micro and small suppliers registered under the Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act) as at December 31, 2024 and December 31, 2023 are as follows:

|   | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|---|----------------------------|----------------------------|
| a) Principal amount due to suppliers under MSMED Act  | 5                          | 17                         |
| b) Interest accrued and due to suppliers under MSMED Act on the above amount  | -                          | -                          |
| c) Payment made to suppliers (other than interest) beyond appointed day during  | -                          | -                          |
| d) Interest paid to suppliers under MSMED Act   | -                          | -                          |
| e) Interest due and payable to suppliers under MSMED Act towards payments<br>already made   | -                          | -                          |
| f) Interest accrued and remaining unpaid at the end of the accounting year  | -                          | -                          |
| g) The amount of further interest remaining due and payable even in the<br>succeeding years, until such date when the interest dues as above are actually paid<br>to the small enterprise for the purpose of disallowance as a deductible expenditure<br>under section 23 of the MSMED Act. | -                          | -                          |
| <b>16 Other current liabilities</b>   |                            |                            |
| Contract Liabilities (refer note 25 for related party balances)   | 1,778                      | 1,763                      |
| Other statutory dues payable  | 257                        | 338                        |
| CSR Payable [refer note 23(ii)(h)]  | 55                         | 151                        |
|   | <u>2,090</u>               | <u>2,252</u>               |
| <b>16(a) Contract Liabilities</b>   |                            |                            |
| Opening Balance   | 1,763                      | 1,028                      |
| Revenue recognised during the year  | (1,763)                    | (1,028)                    |
| Deferred during the year  | 1,778                      | 1,763                      |
| Closing Balance   | <u>1,778</u>               | <u>1,763</u>               |

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|  | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--|---------------------------------|---------------------------------|
| <b>17 Revenue from operations</b>  |                                 |                                 |
| <b>Sale of services</b>  |                                 |                                 |
| Application income   | 36,311                          | 40,594                          |
| Advertisement income   | 1,47,966                        | 1,42,866                        |
| Software Development services*   | 3,409                           | 282                             |
|  | <u>1,87,686</u>                 | <u>1,83,742</u>                 |
| *includes revenue from related party amounting to INR 73 (December 31, 2023: 215)  |                                 |                                 |
| <b>(a) Details of disaggregation of revenue</b>  |                                 |                                 |
| India  | -                               | -                               |
| Outside India  | 1,87,686                        | 1,83,742                        |
|  | <u>1,87,686</u>                 | <u>1,83,742</u>                 |
| <b>(b) Reconciling the amount of revenue recognised in the consolidated statement of profit and loss with the contracted price</b>                                 |                                 |                                 |
| Revenue from contracts with customers as per contracted price  | 1,87,686                        | 1,83,742                        |
| Adjustment   | -                               | -                               |
| <b>Revenue from contracts with customers as per statement of profit and loss</b>   | <u>1,87,686</u>                 | <u>1,83,742</u>                 |
| <b>(c) Performance obligations and remaining performance obligations</b>   |                                 |                                 |
| The aggregate value of performance obligations that are completely or partially unsatisfied as of December 31, 2024, is INR 1,778 (December 31, 2023: INR 1,763 ). |                                 |                                 |
| Out of this, the Group expects to recognise revenue of INR 1,778 (December 31, 2023: INR 1,763) within the next one year.  |                                 |                                 |
| <b>18 Other income</b>   |                                 |                                 |
| Interest income  |                                 |                                 |
| -on bank deposits  | 4,553                           | 2,618                           |
| -unwinding of discount on security deposits  | 14                              | 13                              |
| Net gain on foreign currency transactions  | 437                             | 162                             |
| Gain/(loss) on sale of property, plant and equipment (net)   | 3                               | (1)                             |
| Miscellaneous income   | 33                              | 1                               |
|  | <u>5,040</u>                    | <u>2,793</u>                    |
| <b>19 Selling and marketing expenses</b>   | <u>99,659</u>                   | <u>1,17,259</u>                 |
| <b>20 Employee benefits expense</b>  |                                 |                                 |
| Salaries, bonus allowance and incentives (refer note 27 for incentives)  | 14,601                          | 12,956                          |
| Contribution to provident and other funds (refer note 27)  | 230                             | 200                             |
| Gratuity (refer note 27)   | 269                             | 187                             |
| Compensated absences   | (1,098)                         | 577                             |
| Staff welfare expenses   | 308                             | 224                             |
|  | <u>14,310</u>                   | <u>14,144</u>                   |
| <b>21 Finance costs</b>  |                                 |                                 |
| Interest on shortfall of advance tax   | 15                              | -                               |
| Interest on lease liabilities  | 47                              | 69                              |
|  | <u>62</u>                       | <u>69</u>                       |
| <b>22 Depreciation and amortisation expense</b>  |                                 |                                 |
| Amortisation on right-of-use assets  | 328                             | 327                             |
| Depreciation on property, plant and equipment  | 244                             | 263                             |
|  | <u>572</u>                      | <u>590</u>                      |



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|  | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--|---------------------------------|---------------------------------|
| <b>23 Other expenses</b>                                     |                                 |                                 |
| Legal and professional expenses [ Refer note (i) below ]     | 406                             | 292                             |
| Management Service Fee (refer note 25)                       | 1,754                           | 1,983                           |
| Loss on FVTPL on OCRPS [Refer note 13]                       | 2,223                           | 36,075                          |
| CSR expenditure [ Refer note (ii) below ]                    | 392                             | 434                             |
| Power and Fuel   | 40                              | 43                              |
| Repairs and maintenance                                      |                                 |                                 |
| - Others   | 10                              | 7                               |
| Insurance  | 37                              | 41                              |
| Software and license expenses                                | 671                             | 387                             |
| Server expense   | 1,008                           | 924                             |
| Office expenses  | 49                              | 44                              |
| Telephone and internet charges                               | 29                              | 27                              |
| Travelling and conveyance                                    | 76                              | 69                              |
| Miscellaneous expenses                                       | 58                              | 52                              |
|  | <b>6,753</b>                    | <b>40,378</b>                   |
| <b>(i) Includes payment to auditors</b>                      |                                 |                                 |
| Audit fees (excluding applicable taxes)                      |                                 |                                 |
| - Statutory audit  | 40                              | 53                              |
| - Tax audit  | -                               | 10                              |
| - Certification  | 2                               | 1                               |
| - Other Audit services                                       | 40                              | 64                              |
| - Out of pocket expenses                                     | -                               | 7                               |
|  | <b>82</b>                       | <b>135</b>                      |
| <b>(ii) CSR expenditure</b>                                  |                                 |                                 |
| (a) Amount required to be spent during the year              | 392                             | 434                             |
| (b) Amount approved by the board to be spent during the year | 392                             | 434                             |
| (c) Amount spent during the year                             |                                 |                                 |
| (i) Construction/acquisition of an asset                     | -                               | -                               |
| (ii) On purposes other than (i) above                        | 392                             | 283                             |
| (d) Shortfall/ (Excess) at the end of year *                 | -                               | 151                             |
| (e) Due date of transfer to the CSR unspent account          | NA                              | January 30, 2024                |
| (f) Actual date of transfer to the CSR unspent account       | NA                              | January 29, 2024                |
| (g) Number of days of delay, if any                          | NA                              | -                               |
| (h) Details of unspent obligations                           | -                               | -                               |

\* The shortfall of INR 151 in year ended 31st December 2023 is transferred to CSR Unspent account within 30 days from end of the year

| In case of Section 135(5) of the Companies Act, 2013 (Ongoing project) |                                 |   |                              |                                   |   |                                 |
|--|---------------------------------|---|------------------------------|-----------------------------------|---|---------------------------------|
| Opening balance as at January 01, 2024                                 |                                 | Amount required to be spent during the year | Amount spent during the year |                                   | Closing balance as at December 31, 2024 |                                 |
| With Holding Company   | In Separate CSR Unspent account |   | From Company's bank account  | From Separate CSR Unspent account | With Holding Company                    | In Separate CSR Unspent account |
| -  | 151                             | 392   | 392                          | 96                                | -                                       | 55                              |

|                              | As at<br>December 31, 2024                              | As at<br>December 31, 2023    |
|------------------------------|---|-------------------------------|
| (i) Nature of CSR activities | 1) Healthcare<br>2) Education<br>3) Promotion of sports | 1) Healthcare<br>2) Education |



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(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

|  | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--|---------------------------------|---------------------------------|
| <b>24 Contingent liabilities</b>                                       |                                 |                                 |
| Claims against the Group not acknowledged as debts (refer Notes below) | 237                             | 237                             |
|  | <u>237</u>                      | <u>237</u>                      |

**Notes**

(a) Income tax matter relates to certain disallowances proposed by the Income Tax authorities for the financial year 2016-17, resulting in a demand of INR 237 raised on September 6, 2021. The Holding Company has disputed the demand raised by the Income Tax authorities and accordingly has filed an appeal with the Commissioner of Income Tax (Appeals), Bengaluru. The Holding Company has paid an amount of INR 52 during the financial year 2019-20 and 2021-22 under protest against the demand order. Further, the Income Tax authorities have also adjusted refund amount of INR 20 pertaining to financial year 2015-16 against the demand raised for financial year 2016-17. The Holding Company has disclosed the total amount paid under protest of INR 72 under Advance tax assets in the Consolidated Balance Sheet. The Holding Company is awaiting further communication from the Income Tax authorities.

(b) It is not practicable for the Holding Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

(c) The Holding Company does not expect any reimbursements in respect of the above contingent liabilities.

(d) Based on the advice of its tax experts, the management believes that the likely outcome of the legal case will be favorable to the Holding Company. Therefore, no provision has been made in these consolidated financial statements.

**25 Related Party Disclosures****A Names of related parties and description of relationship:**

|  |   |  |
|--|---|--|
| Ultimate holding company                       | MTGx Gaming Holding AB  |  |
| Holding company                                | MTGx Gaming Holding AB, Sweden  |  |
| Subsidiary                                     | Playsimple Games Pte. Limited, Singapore  |  |
| Fellow Subsidiary                              | InnoGames GmbH, Germany   |  |
| Key Management Personnel                       | Siddharth Kumar Jain<br>Milind Digambar Kulabkar<br>Arnd Benninghoff<br>Maria Anna Redin<br>Nils Holger Mosko | Chief Executive Officer (CEO)<br>Director *<br>Director *<br>Director *<br>Director (resigned w.e.f, October 9, 2024)* |
| Relatives of Key Management Personnel          | Preethi Reddy Kyatham<br>Siddhanth Jain   | Spouse of CEO<br>Brother of CEO  |
| Entities where CEO & his relative are partners | M/s Simple Holdings   | Partnership firm *   |

\* No transactions during the current and previous year.

**B Summary of transactions and balances with related parties during the year is as follows****Transactions with related parties during the year is as follows**

| Nature of Transactions                 | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--|---------------------------------|---------------------------------|
| <b>i Software development services</b> |                                 |                                 |
| InnoGames GmbH, Germany                | 73                              | 215                             |
| <b>ii Management Service Fee</b>       |                                 |                                 |
| MTGx Gaming Holding AB, Sweden         | 1,754                           | 1,983                           |
| <b>iii Remuneration</b>                |                                 |                                 |
| <b>Key Management Personnel</b>        |                                 |                                 |
| Siddharth Kumar Jain                   | 70                              | 90                              |
| <b>Others</b>                          |                                 |                                 |
| Preethi Reddy Kyatham                  | 83                              | 84                              |
| Siddhanth Jain                         | 68                              | 94                              |
|  | <u>221</u>                      | <u>268</u>                      |



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**25 Related Party Disclosures (continued)**

|                                     | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|-------------------------------------|---------------------------------|---------------------------------|
| iv <b>Reimbursement of expenses</b> |                                 |                                 |
| Siddharth Kumar Jain                | 15                              | 15                              |
| Preethi Reddy Kyatham               | -                               | 4                               |
| Siddhanth Jain                      | -                               | 5                               |
|                                     | 15                              | 24                              |

|  | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|--|----------------------------|----------------------------|
| <b>C Balances with related parties is as follows</b>   |                            |                            |
| i <b>Trade receivables</b>                             |                            |                            |
| InnoGames GmbH, Germany                                | -                          | 27                         |
| ii <b>Trade Payable</b>                                |                            |                            |
| MTGx Gaming Holding AB, Sweden                         | 979                        | 476                        |
| iii <b>Contract liabilities</b>                        |                            |                            |
| InnoGames GmbH, Germany                                | -                          | 74                         |
| iv <b>Reimbursement outstanding as at the year end</b> |                            |                            |
| Siddharth Kumar Jain *                                 | -                          | (3)                        |

\* Payable/(receivables)

|   | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---|---------------------------------|---------------------------------|
| <b>26 Earnings per share</b>  |                                 |                                 |
| Profit for the year   | 52,119                          | 1,492                           |
| Weighted average number of equity shares outstanding                                | 3,32,057                        | 3,20,494                        |
| Weighted average number of equity shares on conversion of outstanding OCRPS *       | 48,000                          | -                               |
| Weighted average number of equity shares outstanding for basic earnings per share   | 3,80,057                        | 3,20,494                        |
| Nominal value per share   | 1                               | 1                               |
| Earnings per share - Basic  | 13,713.47                       | 465.53                          |
| <b>Diluted</b>  |                                 |                                 |
| Profit for the year   | 52,119                          | 1,492                           |
| Weighted average number of equity shares outstanding for diluted earnings per share | 3,80,057                        | 3,20,494                        |
| Nominal value per share   | 1                               | 1                               |
| Earnings per share - Diluted  | 13,713.47                       | 465.53                          |

\* For the year ended December 31, 2023, OCRPS conversion into equity shares had an anti-dilutive effect.

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27 Employee benefit obligations

I) Defined Contribution plan

The Group makes contributions to Provident Fund and Employee's Pension Scheme, 1995. The contributions payable under this scheme by the Group are at rates specified in the rules of the scheme to a registered fund. The Group has no further obligation towards the scheme beyond the aforesaid contributions. The Group has recognised the following amounts in the Statement of Profit and Loss:

|                                | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|--------------------------------|---------------------------------|---------------------------------|
| Contribution to provident fund | 230                             | 200                             |
|                                | 230                             | 200                             |

II) Defined benefit plan

a) Gratuity Plan

The Holding Company has a gratuity plan, which is a defined benefit plan. Every employee is entitled to a benefit equivalent to fifteen days salary last drawn for each completed year of service or part thereof in excess of six months as provided in the Payment of Gratuity Act, 1972, as amended. The same is payable in the event of death, or after five continuous years of service at the time of separation from the Group or retirement, whichever is earlier. The gratuity plan is a funded plan from current year and the Holding Company makes contributions to recognised insurer managed funds in India.

The following tables summarise the components of net gratuity benefit expense recognised in the statement of profit and loss and other comprehensive income.

(i) The amounts recognised in the consolidated balance sheet and the movements in the net defined benefit obligation over the year are as follows:

| Particulars  | Present value of obligation | Fair value of Plan assets | Total        |
|--|-----------------------------|---------------------------|--------------|
| January 01, 2024   | 798                         | -                         | 798          |
| Current service cost   | 211                         | -                         | 211          |
| Interest cost  | 58                          | -                         | 58           |
| Interest income  | -                           | -                         | -            |
| <b>Total amount recognised in Profit or Loss Statement</b>         | <b>269</b>                  | <b>-</b>                  | <b>269</b>   |
| Remeasurement (gains)/ losses                                      |                             |                           |              |
| arising from changes in demographic assumptions.                   | (47)                        | -                         | (47)         |
| arising from changes in financial assumptions.                     | (202)                       | -                         | (202)        |
| arising from changes in experience adjustments.                    | (39)                        | -                         | (39)         |
| Return on plan assets, excluding amount recognised in net interest | -                           | 40                        | (40)         |
| <b>Total amount recognised in other comprehensive income</b>       | <b>(288)</b>                | <b>40</b>                 | <b>(328)</b> |
| Contributions:   |                             |                           |              |
| Employer Contributions to the plan asset                           | -                           | 700                       | (700)        |
| Interest income  | -                           | -                         | -            |
| Benefit paid from the plan assets                                  | (19)                        | (19)                      | -            |
| <b>December 31, 2024</b>   | <b>760</b>                  | <b>721</b>                | <b>39</b>    |

| Particulars  | Present value of obligation | Fair value of Plan assets | Total      |
|--|-----------------------------|---------------------------|------------|
| January 01, 2023   | 477                         | -                         | 477        |
| Current service cost   | 151                         | -                         | 151        |
| Interest cost  | 36                          | -                         | 36         |
| Interest income  | -                           | -                         | -          |
| <b>Total amount recognised in Profit or Loss Statement</b>   | <b>187</b>                  | <b>-</b>                  | <b>187</b> |
| Remeasurement (gains)/ losses                                |                             |                           |            |
| arising from changes in demographic assumptions.             | 119                         | -                         | 119        |
| arising from changes in financial assumptions.               | (1)                         | -                         | (1)        |
| arising from changes in experience adjustments.              | 36                          | -                         | 36         |
| <b>Total amount recognised in other comprehensive income</b> | <b>154</b>                  | <b>-</b>                  | <b>154</b> |
| Contributions:   |                             |                           |            |
| Employer Contributions to the plan asset                     | -                           | -                         | -          |
| Interest income  | -                           | -                         | -          |
| Benefit paid from the plan assets                            | -                           | -                         | -          |
| Benefit Paid by employer                                     | (20)                        | -                         | (20)       |
| <b>December 31, 2023</b>                                     | <b>798</b>                  | <b>-</b>                  | <b>798</b> |



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27 Employee benefit obligations (continued)

| (ii) Assets and liabilities                   | As at             | As at             |
|---|-------------------|-------------------|
|   | December 31, 2024 | December 31, 2023 |
| Present Value of Obligation                   | 760               | 798               |
| Fair Value of Plan Assets                     | 721               | -                 |
| <b>Net (Asset)/ Liabilities</b>               | <b>39</b>         | <b>798</b>        |
| <b>Current and non current classification</b> |                   |                   |
| Current                                       | -                 | 34                |
| Non-Current                                   | 39                | 764               |
| <b>Liability at year end</b>                  | <b>39</b>         | <b>798</b>        |

| (iii) Actuarial assumptions                        | Year ended           | Year ended           |
|--|----------------------|----------------------|
|  | December 31, 2024    | December 31, 2023    |
| Discount rate                                      | 6.85%                | 7.25%                |
| Salary growth rate                                 | 15.00%               | 24.00%               |
| Retirement age                                     | 58 years             | 58 years             |
| Mortality rate                                     | 100% of IALM 2012-14 | 100% of IALM 2012-14 |
| Employee attrition rate based on age upto 34 years | 14.00%               | 12.00%               |
| 35-39 years  | 7.00%                | 10.00%               |
| 40-44 years  | 10.00%               | 5.00%                |
| 45 and above years                                 | 0.00%                | 5.00%                |
| Limit on gratuity payment                          | 20                   | 20                   |

(iv) Sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

| Changes in assumption           | Change in DBO | Impact on defined benefit obligation |                   |
|---------------------------------|---------------|--------------------------------------|-------------------|
|                                 |               | December 31, 2024                    | December 31, 2023 |
| <b>Discount rate</b>            |               |                                      |                   |
| a. Increase by 100 basis points | Decrease by   | 12.30%                               | 12.00%            |
| b. Decrease by 100 basis points | Increase by   | -10.20%                              | -10.10%           |
| <b>Salary growth rate</b>       |               |                                      |                   |
| a. Increase by 100 basis points | Decrease by   | -3.9%                                | -2.9%             |
| b. Decrease by 100 basis points | Increase by   | 3.8%                                 | 2.9%              |
| <b>Attrition rate</b>           |               |                                      |                   |
| a. Increase by 100 basis points | Decrease by   | -0.1%                                | 0.2%              |
| b. Decrease by 100 basis points | Increase by   | -0.3%                                | -0.7%             |
| <b>Mortality rate</b>           |               |                                      |                   |
| a. Increase by 10%              | Increase by   | 0.1%                                 | 0.1%              |
| b. Decrease by 10%              | Decrease by   | -0.1%                                | -0.1%             |

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may not be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as and when calculating the defined benefit liability recognised in the balance sheet.

(v) Defined benefit liability and employer contributions

Expected contributions to post-employment benefit plans (Gratuity) for the next year is INR 177 (December 31, 2023: Nil). The weighted average duration of the defined benefit obligation is 11 years (December 31, 2023: 11 years). The expected maturity analysis of undiscounted gratuity is as follows:

| Particulars | As at             | As at             |
|-------------|-------------------|-------------------|
|             | December 31, 2024 | December 31, 2023 |
| Year 1      | 48                | 34                |
| Year 2      | 59                | 42                |
| Year 3      | 67                | 54                |
| Year 4      | 69                | 64                |
| Year 5      | 70                | 71                |



27 Employee benefit obligations (continued)

(vi) Composition of the plan assets is as follows:

| Particulars           | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|-----------------------|----------------------------|----------------------------|
| Insurer managed funds | 100%                       | 0%                         |

(vii) Risk Exposure

1. Interest rates risk : The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase although this will be partially offset by an increase in value of the plan assets.

2. Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.

3. Demographic risks: This is the risk of variability of results due to factors like mortality, withdrawal, disability and retirement. The effect of these on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and attrition rate.

4. Investment risks: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Government bonds. If the plan assets underperform this yield, this will create a deficit. The Holding Company maintains plan asset for Gratuity through insurance company.

III) Other employee performance and long term incentive plans

Other long-term employee incentives and benefits plan:

The Group has implemented various employee incentives and benefits plan namely Employee reward program (ERP), Variable Incentive Plan (VIP), Cash Bonus Scheme (CBS), Management Incentive Program (MIP) and Retention Plan, which are long-term in nature. The employee incentives are payable to certain eligible employees upto a period of five years, based on underlying agreement/plan. The VIP plan is payable as per the payout value percentage defined when the Group's EBITDA exceeded the target EBITDA for respective benefit years defined in the plan. Further, if the Group missed a goal of EBITDA for a given year, the cumulative EBITDA needs to be considered in the next year for catchup and the total payout foregone in the earlier would paid in the subsequent year when the cumulative actual EBITDA exceeded the target EBITDA on cumulative basis. CBS is payable based on the thresholds criteria's defined for payout of the bonus based on the Compound Annual Growth Rate of sales and EBITDA measured over the Bonus period, as mentioned in the plan, and achievement of employee annual performance scorecard.

Accordingly, the Group's liability under various plans has been determined based on actuarial valuation carried out using the Projected Credit Method as per Ind AS 19 to determine the present value of defined benefit obligations and the related current service cost and, where applicable, past service cost.

| (i) Expense recognised in the Statement of Profit and Loss | Year ended        | Year ended        |
|--|-------------------|-------------------|
|  | December 31, 2024 | December 31, 2023 |
| Retention Plan   | 272               | 184               |
| Management Incentive Program (MIP)                         | 404               | 313               |
| Employee Reward Program (ERP)                              | 868               | 1,505             |
| Variable Incentive Plan (VIP)                              | 393               | 1,186             |
| Cash Bonus Scheme  | 2,477             | 796               |
| Bonus Plan (Short term plan)                               | 1,815             | 1,921             |
|  | <u>6,229</u>      | <u>5,905</u>      |

| (ii) Amount recognised in the Balance Sheet | As at             | As at             |
|---|-------------------|-------------------|
|   | December 31, 2024 | December 31, 2023 |
| Current                                     | 6,032             | 4,756             |
| Non-Current                                 | 4,357             | 3,219             |
|   | <u>10,389</u>     | <u>7,975</u>      |

(iii) Actuarial assumptions

|  | Retention Plan          | MIP                     | ERP                     | VIP                     | MTG Cash Bonus          |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Discount rate                          | 6.85%                   | 6.85%                   | 6.85%                   | 6.85%                   | 6.85%                   |
| Employee attrition rate                | 11.00%                  | 11.00%                  | 8.00%                   | 10.00%                  | 5.00%                   |
| Probability of achieving EBITDA target | NA                      | NA                      | NA                      | 100%                    | 100%                    |
| Retirement age                         | 58 years                | 58 years                | 58 years                | 58 years                | 58 years                |
| Mortality rate                         | 100% of IALM<br>2012-14 | 100% of IALM<br>2012-14 | 100% of IALM<br>2012-14 | 100% of IALM<br>2012-14 | 100% of IALM<br>2012-14 |



27 Employee benefit obligations (continued)  
(iv) Sensitivity Analysis

| Changes in assumption           | Impact on defined benefit obligation (As at December 31, 2024) |       |       |       |                |
|---------------------------------|--|-------|-------|-------|----------------|
|                                 | Retention Plan   | MIP   | ERP   | VIP   | MTG Cash Bonus |
| <b>Discount rate</b>            |  |       |       |       |                |
| a. Increase by 100 basis points | -1.5%  | -1.4% | -1.0% | -1.2% | -1.5%          |
| b. Decrease by 100 basis points | 0.4%   | 0.4%  | 0.1%  | 0.1%  | 1.6%           |
| <b>Attrition rate</b>           |  |       |       |       |                |
| a. Increase by 100 basis points | -5.0%  | -4.7% | -1.6% | -2.9% | -4.0%          |
| b. Decrease by 100 basis points | 5.3%   | 5.1%  | 1.6%  | 3.0%  | 4.2%           |
| <b>Mortality rate</b>           |  |       |       |       |                |
| a. Increase by 10%              | 0.0%   | 0.0%  | 0.0%  | 0.0%  | 0.0%           |
| b. Decrease by 10%              | 0.0%   | 0.0%  | 0.0%  | 0.0%  | 0.0%           |

| Changes in assumption           | Impact on defined benefit obligation (As at December 31, 2023) |       |       |       |                |
|---------------------------------|--|-------|-------|-------|----------------|
|                                 | Retention Plan   | MIP   | ERP   | VIP   | MTG Cash Bonus |
| <b>Discount rate</b>            |  |       |       |       |                |
| a. Increase by 100 basis points | -1.5%  | -1.8% | -1.2% | -1.7% | -2.1%          |
| b. Decrease by 100 basis points | 0.4%   | 0.6%  | 0.1%  | 0.6%  | 2.2%           |
| <b>Attrition rate</b>           |  |       |       |       |                |
| a. Increase by 100 basis points | -4.7%  | -5.9% | -3.7% | -8.4% | -5.6%          |
| b. Decrease by 100 basis points | 5.1%   | 6.4%  | 4.0%  | 9.3%  | 6.0%           |
| <b>Mortality rate</b>           |  |       |       |       |                |
| a. Increase by 10%              | 0.0%   | 0.0%  | 0.0%  | 0.0%  | 0.0%           |
| b. Decrease by 10%              | 0.0%   | 0.0%  | 0.0%  | 0.0%  | 0.0%           |

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may not be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as and when calculating the defined benefit liability recognised in the balance sheet.

(v) Expected cash flows over the next (valued on undiscounted basis):

|              | As at December 31, 2024 |     |       |       |                |
|--------------|-------------------------|-----|-------|-------|----------------|
|              | Retention Plan          | MIP | ERP   | VIP   | MTG Cash Bonus |
| 1 year       | 176                     | 319 | 1,291 | 1,193 | -              |
| 2 to 5 years | -                       | 403 | 643   | -     | 3,653          |

|              | As at December 31, 2023 |     |       |       |                |
|--------------|-------------------------|-----|-------|-------|----------------|
|              | Retention Plan          | MIP | ERP   | VIP   | MTG Cash Bonus |
| 1 year       | 155                     | 175 | 1,381 | 886   | -              |
| 2 to 5 years | 85                      | 333 | 1,194 | 1,089 | 935            |

(vi) Weighted average duration as follows:

|                   | Retention Plan | MIP  | ERP  | VIP  | MTG Cash Bonus |
|-------------------|----------------|------|------|------|----------------|
| December 31, 2024 | 0.93           | 0.87 | 0.40 | 0.57 | 1.63           |
| December 31, 2023 | 0.97           | 1.22 | 0.64 | 1.16 | 2.31           |

(vii) Risk Exposure

- Interest rates risk : The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
- Demographic risks: This is the risk of variability of results due to factors like mortality, withdrawal, disability and retirement. The effect of these on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and attrition rate.



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**28 Segment Reporting:**

The Chief Operational Decision Maker monitors the operating results of its business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the Group's consolidated financial statements.

The Group has identified the following segments as reporting segments based on the information reviewed by CODM.

|   | Year ended<br>December 31, 2024 | Year ended<br>December 31, 2023 |
|---|---------------------------------|---------------------------------|
| (i) Segment revenue by location (billing) |                                 |                                 |
| Within India                              | -                               | -                               |
| Outside India                             | 1,87,686                        | 1,83,742                        |

| December 31, 2024                    | Total segment revenue | Revenue from internal customers | Revenue from external customers | Timing of recognition |            |
|--------------------------------------|-----------------------|---------------------------------|---------------------------------|-----------------------|------------|
|                                      |                       |                                 |                                 | At a point of time    | Over time  |
| <b>Application Income</b>            |                       |                                 |                                 |                       |            |
| Singapore                            | 12,325                | -                               | 12,325                          | 12,059                | 266        |
| USA                                  | 23,840                | -                               | 23,840                          | 23,362                | 478        |
| Others                               | 146                   | -                               | 146                             | 146                   | -          |
|                                      | <b>36,311</b>         | <b>-</b>                        | <b>36,311</b>                   | <b>35,568</b>         | <b>743</b> |
| <b>Advertisement Income</b>          |                       |                                 |                                 |                       |            |
| USA                                  | 34,449                | -                               | 34,449                          | 34,449                | -          |
| Singapore                            | 80,427                | -                               | 80,427                          | 80,427                | -          |
| Others                               | 33,090                | -                               | 33,090                          | 33,090                | -          |
|                                      | <b>1,47,966</b>       | <b>-</b>                        | <b>1,47,966</b>                 | <b>1,47,966</b>       | <b>-</b>   |
| <b>Software Development services</b> |                       |                                 |                                 |                       |            |
| USA                                  | 3,336                 | -                               | 3,336                           | 3,336                 | -          |
| Others                               | 73                    | -                               | 73                              | 73                    | -          |
|                                      | <b>3,409</b>          | <b>-</b>                        | <b>3,409</b>                    | <b>3,409</b>          | <b>-</b>   |
| <b>Total segment revenue</b>         | <b>1,87,686</b>       | <b>-</b>                        | <b>1,87,686</b>                 | <b>1,86,943</b>       | <b>743</b> |

| December 31, 2023                    | Total segment revenue | Revenue from internal customers | Revenue from external customers | Timing of recognition |              |
|--------------------------------------|-----------------------|---------------------------------|---------------------------------|-----------------------|--------------|
|                                      |                       |                                 |                                 | At a point of time    | Over time    |
| <b>Application Income</b>            |                       |                                 |                                 |                       |              |
| Singapore                            | 16,796                | -                               | 16,796                          | 16,395                | 401          |
| USA                                  | 23,626                | -                               | 23,626                          | 22,952                | 674          |
| others *                             | 172                   | -                               | 172                             | 172                   | -            |
|                                      | <b>40,594</b>         | <b>-</b>                        | <b>40,594</b>                   | <b>39,519</b>         | <b>1,075</b> |
| <b>Advertisement Income</b>          |                       |                                 |                                 |                       |              |
| Singapore                            | 61,145                | -                               | 61,145                          | 61,145                | -            |
| Israel                               | 19,999                | -                               | 19,999                          | 19,999                | -            |
| USA                                  | 44,587                | -                               | 44,587                          | 44,587                | -            |
| Others *                             | 17,135                | -                               | 17,135                          | 17,135                | -            |
|                                      | <b>1,42,866</b>       | <b>-</b>                        | <b>1,42,866</b>                 | <b>1,42,866</b>       | <b>-</b>     |
| <b>Software Development services</b> |                       |                                 |                                 |                       |              |
| Germany                              | 215                   | -                               | 215                             | 215                   | -            |
| Others *                             | 67                    | -                               | 67                              | 67                    | -            |
|                                      | <b>282</b>            | <b>-</b>                        | <b>282</b>                      | <b>282</b>            | <b>-</b>     |
| <b>Total segment revenue</b>         | <b>1,83,742</b>       | <b>-</b>                        | <b>1,83,742</b>                 | <b>1,82,667</b>       | <b>1,075</b> |

\* Represents the revenue from countries, which are individually less than 10% of the reportable segments.



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28 Segment Reporting (Continued):

|                             |       |       |
|-----------------------------|-------|-------|
| (ii) Non-current assets (*) |       |       |
| Within India                | 1,309 | 1,697 |
| Outside India               | -     | -     |

(\*) Non-current assets based on location of asset include property, plant and equipment, right-of-use assets and other non-current assets.

| Information about major customers | Year ended        | Year ended        |
|-----------------------------------|-------------------|-------------------|
|                                   | December 31, 2024 | December 31, 2023 |
| Customer 1                        | 45,163            | 7,492             |
| Customer 2                        | 22,472            | 29,955            |
| Customer 3                        | 18,118            | 19,649            |
| Customer 4                        | 13,246            | 21,560            |

29 Fair value measurements

(i) The carrying value of financial instruments by categories as at December 31, 2024 is as follows:

|  | Fair value through profit and loss | Amortized cost  | Total Carrying value |
|--|------------------------------------|-----------------|----------------------|
| <b>Financial assets - non current</b>    |                                    |                 |                      |
| Security deposits                        | -                                  | 331             | 331                  |
| Bank Deposits                            | -                                  | 825             | 825                  |
| <b>Financial assets - current</b>        |                                    |                 |                      |
| Trade receivables                        | -                                  | 24,963          | 24,963               |
| Cash and cash equivalents                | -                                  | 72,429          | 72,429               |
| Other bank balances                      | -                                  | 78,339          | 78,339               |
| <b>Total assets</b>                      | -                                  | <b>1,76,887</b> | <b>1,76,887</b>      |
| <b>Financial liabilities-non current</b> |                                    |                 |                      |
| Lease liabilities                        | -                                  | 115             | 115                  |
| Other financial liabilities              | -                                  | 4,357           | 4,357                |
| <b>Financial liabilities- current</b>    |                                    |                 |                      |
| Lease liabilities                        | -                                  | 376             | 376                  |
| Trade and other payables                 | -                                  | 23,005          | 23,005               |
| Other financial liabilities              | -                                  | 6,057           | 6,057                |
| <b>Total liabilities</b>                 | -                                  | <b>33,910</b>   | <b>33,910</b>        |

The carrying value of financial instruments by categories as at December 31, 2023 is as follows:

|  | Fair value through profit and loss | Amortized cost  | Total Carrying value |
|--|------------------------------------|-----------------|----------------------|
| <b>Financial assets - non current</b>    |                                    |                 |                      |
| Security deposits                        | -                                  | 316             | 316                  |
| Bank Deposits                            | -                                  | 9,685           | 9,685                |
| <b>Financial assets - current</b>        |                                    |                 |                      |
| Trade receivables                        | -                                  | 77,139          | 27,139               |
| Cash and cash equivalents                | -                                  | 40,159          | 40,159               |
| Other bank balances                      | -                                  | 40,777          | 40,777               |
| <b>Total assets</b>                      | -                                  | <b>1,18,076</b> | <b>1,18,076</b>      |
| <b>Financial liabilities-non current</b> |                                    |                 |                      |
| Lease liabilities                        | -                                  | 491             | 491                  |
| Other financial liabilities              | 38,630                             | 3,219           | 41,849               |
| <b>Financial liabilities- current</b>    |                                    |                 |                      |
| Lease liabilities                        | -                                  | 331             | 331                  |
| Trade and other payables                 | -                                  | 19,940          | 19,940               |
| Other financial liabilities              | 42,425                             | 4,771           | 47,196               |
| <b>Total liabilities</b>                 | <b>81,055</b>                      | <b>28,752</b>   | <b>1,09,807</b>      |



**29 Fair value measurements (continued)**

(ii) Fair value hierarchy

Level 1 – The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period.

Level 2 – The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.

Level 3 – If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table presents fair value hierarchy of assets and liabilities measured on a recurring basis as at December 31, 2024 is as follows:

|  | Fair Value | Level 1 | Level 2 | Level 3 |
|--|------------|---------|---------|---------|
| <b>Financial liabilities-non current</b> |            |         |         |         |
| Other financial liabilities              |            |         |         |         |
| Financial Liability for OCRPS            | -          | -       | -       | -       |
| <b>Financial liabilities- current</b>    |            |         |         |         |
| Other financial liabilities              |            |         |         |         |
| Financial Liability for OCRPS            | -          | -       | -       | -       |
| <b>Total liabilities</b>                 | -          | -       | -       | -       |

The following table presents fair value hierarchy of assets and liabilities measured on a recurring basis as at December 31, 2023 is as follows:

|  | Fair Value    | Level 1 | Level 2 | Level 3       |
|--|---------------|---------|---------|---------------|
| <b>Financial liabilities-non current</b> |               |         |         |               |
| Other financial liabilities              |               |         |         |               |
| Financial Liability for OCRPS            | 38,630        | -       | -       | 38,630        |
| <b>Financial liabilities- current</b>    |               |         |         |               |
| Other financial liabilities              |               |         |         |               |
| Financial Liability for OCRPS            | 42,425        | -       | -       | 42,425        |
| <b>Total liabilities</b>                 | <b>81,055</b> | -       | -       | <b>81,055</b> |

**Notes**

Financial assets and liabilities include cash and cash equivalents, security deposits, bank deposits, trade receivables, investment in trade payables, lease liabilities and employee payables. The fair value of cash and cash equivalents, trade receivables, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

**Significant unobservable inputs and assumption used in level 3 fair value**

|                                | Valuation techniques         | Significant unobservable inputs | Sensitivity of inputs to fair value measurement  |
|--------------------------------|------------------------------|---------------------------------|--|
| <b>As at December 31, 2024</b> |                              |                                 |  |
| OCRPS                          |                              |                                 | Not applicable, as there is no outstanding OCRPS liability as at December 31, 2024.  |
| <b>As at December 31, 2023</b> |                              |                                 |  |
| OCRPS                          | Monte Carlo simulation model | Volatility (50%)                | 5% increase in volatility would have led to approximately INR 554 lakhs gain in consolidated financial statement<br>5% decrease in volatility would have led to approximately INR 693 lakhs loss in consolidated financial statement |

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(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

**30 Financial risk management**

The Group's principal financial liabilities pertain to employee liabilities, leases and trade payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade receivables, cash and cash equivalents, balances with banks and other financial assets that derive directly from its operations.

The Group is exposed to market risk, credit risk and liquidity risk. Risk management policies are laid down by the Holding Company and management practices are made in close collaboration and consultation with the Holding Company on its overall business strategies. Financial risks are managed by the Holding Company.

**i Market risk**

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 pertains to currency risk and is with respect to trade receivables & payables and bank balances in foreign currency.

The sensitivity analyses in the following section relate to the position as at December 31, 2024 and December 31, 2023. The analyses exclude the impact of movement in market variables on: the carrying values of gratuity and other provisions.

**a Foreign currency risk**

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 Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency) and the Group's net investments in foreign subsidiary. The Group did not enter into any derivative instruments for hedge or speculation. The year end foreign currency exposures are given below:

**Amounts receivable in foreign currency on account of the following:**

| Currency    | Particulars            | As at             | As at             |
|-------------|------------------------|-------------------|-------------------|
|             |                        | December 31, 2024 | December 31, 2023 |
|             |                        | Amortized cost    | Amortized cost    |
| USD / INR   | Cash and bank balances | 9,661             | 586               |
| SGD / INR   | Cash and bank balances | 12,728            | 4,242             |
| USD / INR   | Trade receivables      | -                 | 384               |
| SGD / INR   | Trade receivables      | 1,129             | 857               |
| Others/ INR | Trade receivables      | 14                | 21                |
| USD / INR   | Other contract assets  | -                 | 7                 |

**Amounts payable in foreign currency on account of the following:**

| Currency  | Particulars       | Amortized cost | Amortized cost |
|-----------|-------------------|----------------|----------------|
|           |                   |                |                |
| SGD / INR | Trade payables    | (2)            | (25)           |
| SEK / INR | Trade payables    | (979)          | (476)          |
| SGD / INR | Other liabilities | (1,047)        | (434)          |

**Foreign currency sensitivity**

5% increase or decrease in foreign exchange rates will have the following impact on profit before tax

|                           | Amortized cost |             | Amortized cost |             |
|---------------------------|----------------|-------------|----------------|-------------|
|                           | 5% increase    | 5% decrease | 5% increase    | 5% decrease |
| USD                       | 483            | (483)       | 991            | (991)       |
| SGD                       | 640            | (640)       | 4,639          | (4,639)     |
| SEK                       | (49)           | 49          | (476)          | 476         |
| Currencies other than USD | 1              | (1)         | 21             | (21)        |

**ii Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and foreign exchange transactions.

**Exposure to credit risk**

The carrying amount of financial assets represents the maximum credit exposure.



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**Trade receivables**

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk is being managed centrally by the Group through continuously monitoring collections and credibility of customers to which the Group grants credit terms in the normal course of business. The Group's credit period generally ranges from 30-90 days.

On account of adoption of Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or gain.

Customers include globally recognised platforms with good collection records. The risk involved in collection is very low. As of December 31, 2024 and December 31, 2023 based on the assessment of trade receivables, there were no balances which required provisioning as the Group has not experienced any significant default in recovery from its customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Refer note 8(a) for ageing of trade receivables

**Cash and bank balances**

The Group places its cash and cash equivalents and term deposits with banks with high investment grade ratings and conducts ongoing evaluation of the credit worthiness of the banks with which it does business. Given the high credit ratings of these banks, the Group does not expect these banks to fail in meeting their obligations. The maximum exposure to credit risk is represented by the carrying amount of each financial asset.

**iii Liquidity risk**

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

**Maturity profile of financial liabilities**

The amounts disclosed in the table are the contractual undiscounted cashflows, balances due within 12 months equal their carrying balances because The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual

| As at December 31, 2024          | On demand | Less than 1 year | 1-5 years | More than 5 years | Total  |
|----------------------------------|-----------|------------------|-----------|-------------------|--------|
| Trade payables                   | -         | 23,005           | -         | -                 | 23,005 |
| Other financial liabilities      | -         | 6,057            | 4,357     | -                 | 10,414 |
| Lease liabilities (undiscounted) | -         | 397              | 116       | -                 | 513    |
| As at December 31, 2023          | On demand | Less than 1 year | 1-5 years | More than 5 years | Total  |
| Trade payables                   | -         | 19,940           | -         | -                 | 19,940 |
| Other financial liabilities      | -         | 4,771            | 3,219     | -                 | 7,990  |
| Lease liabilities (undiscounted) | -         | 378              | 513       | -                 | 891    |

**iii Interest rate risk**

Interest rate risk arises due to uncertainties about the future market interest rate on the borrowings or investments. The Group doesn't have any debt as at December 31, 2024, exposure to interest rate risk is not expected to have any impact on the Group's profit/ loss. The Group predominantly invests in term deposits with banks. Further, such deposits are carried at amortised cost. Accordingly, exposure to interest rate risk is not considered material.

**31 Capital risk management****(i) Risk management**

The Group's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Group has not availed any borrowings and is mainly funded through equity. The cash generated by the Group is sufficient to meet its current/non-current obligations and working capital requirements.

The Group monitors capital using debt to equity ratio.

|                          | As at<br>December 31, 2024 | As at<br>December 31, 2023 |
|--------------------------|----------------------------|----------------------------|
| Net debt                 | -                          | -                          |
| Total equity             | 1,45,214                   | 8,959                      |
| Net debt to equity ratio | NA                         | NA                         |

The Group did not have any external debt during the current and prior years.



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**32 Additional information as required by paragraph 2 of the general instructions for preparation of consolidated financial statements to Schedule III to the Companies Act, 2013**

| Name of the entity in the group         | Net assets (total assets minus total liabilities) |          | Share in profit or (loss)           |         | Share in other comprehensive income             |        | Share in total comprehensive income             |         |
|---|---|----------|-------------------------------------|---------|---|--------|---|---------|
|   | As % of consolidated net assets                   | Amount   | As % of consolidated profit or loss | Amount  | As % of consolidated other comprehensive income | Amount | As % of consolidated total comprehensive income | Amount  |
| <b>Parent</b>                           |   |          |                                     |         |   |        |   |         |
| <b>PlaySimple Games Private Limited</b> |   |          |                                     |         |   |        |   |         |
| December 31, 2024                       | 91%   | 1,32,362 | 95%                                 | 49,699  | 29%   | 245    | 94%   | 49,944  |
| December 31, 2023                       | -10%  | (860)    | -137%                               | (2,015) | 65%   | (115)  | -164%   | (2,160) |
| <b>Subsidiary</b>                       |   |          |                                     |         |   |        |   |         |
| <b>PlaySimple Games Pte. Ltd</b>        |   |          |                                     |         |   |        |   |         |
| December 31, 2024                       | 9%  | 12,886   | 5%                                  | 2,420   | 0%  | -      | 5%  | 2,420   |
| December 31, 2023                       | 110%  | 9,853    | 237%                                | 3,537   | 0%  | -      | 269%  | 3,537   |
| <b>Eliminations</b>                     |   |          |                                     |         |   |        |   |         |
| December 31, 2024                       | 0%  | (34)     | 0%                                  | -       | 0%  | -      | 0%  | -       |
| December 31, 2023                       | 0%  | (34)     | 0%                                  | -       | 0%  | -      | 0%  | -       |
| <b>FCTR impact</b>                      |   |          |                                     |         |   |        |   |         |
| December 31, 2024                       | 0%  | -        | 0%                                  | -       | 71%   | 613    | 1%  | 613     |
| December 31, 2023                       | 0%  | -        | 0%                                  | -       | 35%   | -61    | -5%   | (61)    |
| <b>Total</b>                            |   |          |                                     |         |   |        |   |         |
| December 31, 2024                       | 100%  | 1,45,214 | 100%                                | 52,119  | 100%  | 858    | 100%  | 52,977  |
| December 31, 2023                       | 100%  | 8,959    | 100%                                | 1,492   | 100%  | (176)  | 100%  | 1,316   |

**33 Reclassification of balances as at December 31, 2024**

**(a) Reclassification in the Consolidated Balance Sheet**

| Particulars               | Amounts as reported in the signed financial statements of December 31, 2023 | Reclassifications made during the year | Amounts as reported in the Comparitives for the financial statements of December 31, 2024 |
|---------------------------|---|--|---|
| Other current liabilities | 3,433   | (1,181)                                | 2,252   |
| Other current assets      | 1,698   | (1,181)                                | 517   |

**(b) Reclassification in the Consolidated Statement of Cashflows under working capital adjustment**

| Particulars                              | Amounts as reported in the signed financial statements of December 31, 2023 | Reclassifications made during the year | Amounts as reported in the Comparitives for the financial statements of December 31, 2024 |
|--|---|--|---|
| (Increase)/Decrease in other assets      | 3,433   | (1,181)                                | 2,252   |
| Increase/(Decrease) in other liabilities | 1,698   | (1,181)                                | 517   |

The reclassification in Balance Sheet and Statement of Cashflows represents netting off GST credit of subsidiary disclosed under other current assets netted off against GST payable balance disclosed under other current liabilities.



**34 Additional regulatory information as required by Schedule III**

(i) Details of benami property held

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Group has not been sanctioned any borrowings from banks and financial institutions. As such disclosure requirement whether the quarterly returns or statements of current assets filed by the Group with banks and financial institutions are in agreement with the books of accounts is not applicable.

(iii) Wilful defaulter

The Group has not been declared wilful defaulter by any bank or financial institution or other lenders.

(iv) Relationship with struck off companies

The Group does not have any transactions with companies struck off under section 248 of

(v) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction of number of layers) Rules, 2017.

(vi) Compliance with approved scheme(s) of arrangements

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

(vii) Utilisation of borrowed funds and share premium

(A) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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 Group (Ultimate Beneficiaries), or

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

(B) The Group 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 Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries), or

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

(viii) Undisclosed income

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) Details of crypto currency or virtual currency

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

(x) Valuation of property, plant and equipment, intangible asset and

The Group has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year. The Group did not have any intangible assets and investment property during the current or previous year.

(xi) The Group was not required to recognise a provision as at December 31, 2024 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contract. The Group did not have any derivative

(xii) The Group did not have any capital work in progress and intangible assets under development during the current or previous year.



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**PlaySimple Games Private Limited**

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(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

- 35 Subsequent to the year end on January 30, 2025, the subsidiary has granted an interest-bearing deposit of USD 19,730,731 to the ultimate holding company, MTGx Gaming Holding AB, maturing on December 31, 2025 at an annual interest rate of 4.0784% (margin - 30bp).
- 36 The Board of Directors of the Holding Company have approved the declaration and payment of first interim dividend at the rate of 0.001% per annum on the face value of the OCRPS and on equity shares at the rate of INR 11,500 per equity share aggregating to INR 39,157, through circular resolution dated February 05, 2025. The circular resolution was subsequently approved in the Board meeting held on March 24, 2025. Further, the Board of Directors of the Holding company have approved the declaration and payment of second interim dividend on the equity shares at the rate of INR 22,500 per equity share, aggregating to INR 76,611, through circular resolution dated April 8, 2025. The circular resolution was subsequently approved in the Board meeting held on April 14, 2025.

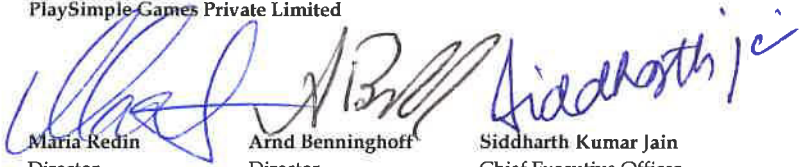
For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



**Prashant Kabra**  
Partner  
Membership Number : 217667

Place: Bengaluru  
Date: June 30, 2025

For and on behalf of the Board of Directors  
PlaySimple Games Private Limited



**Maria Redin**  
Director  
DIN: 09279852

Place: Stockholm  
Date: June 30, 2025

**Arnd Benninghoff**  
Director  
DIN: 092622644

Place: Munich  
Date: June 30, 2025

**Siddharth Kumar Jain**  
Chief Executive Officer

Place: Bengaluru  
Date: June 30, 2025