PlaySimple Games Private Limited
CIN: U72900KA2014PTC077405
Standalone Balance Sheet
(All amounts in ₹ lakhs, except shares and per share data, unless otherwise stated)

	Note	As at December 31, 2024	As at December 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	4(a)	263	325
Right of use assets	4(b)	419	747
Financial assets			
(i) Investments	5	34	34
(ii) Other financial assets	6	1,143	9,586
Income tax assets	7	710	1,749
Deferred tax assets	7	3,015	[illegible]
Other non-current assets	8	607	255
Total non-current assets		6,241	15,464
Current assets			
Financial assets			
(i) Trade receivables	9	20,751	34,072
(ii) Cash and cash equivalents	10	38,397	1,136
(iii) Bank balances other than (ii) above	11	70,238	40,777
Other current assets	8	198	217
Total current assets		138,642	77,106
TOTAL ASSETS		144,883	92,570
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12(a)	3	3
Instruments in the nature of equity	12(b)	1	-
Other equity	13	132,358	(363)
Total equity		132,362	(360)
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Lease liabilities	4(b)	115	491
(ii) Other financial liabilities	14	4,307	41,798
Provisions	15	39	764
Total non-current liabilities		4,461	43,053
Current liabilities			
Financial liabilities			
(i) Lease liabilities	4(b)	376	331
(ii) Trade payables	16		
(a) Total outstanding dues of micro and small enterprises		5	17
(b) Total outstanding dues of creditors other than micro and small enterprises		1,091	751
(iii) Other financial liabilities	14	5,050	[illegible]
Provisions	15	[illegible]	3,611
Other current liabilities	17	69	631
Total current liabilities		8,060	50,437
Total liabilities		12,521	93,490
Total equity and liabilities		144,883	92,570

The above standalone balance sheet should be read in conjunction with the accompanying notes.

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

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

Prashant

Prashant Kalra
Partner
Membership Number: 217567

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: 09279853	DIN: 09242644	
Place: Stockholm	Place: Munich	Place: Bengaluru
Date: June 30, 2025	Date: June 30, 2025	Date: June 30, 2025

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

	Note	Year ended December 31, 2024	Year ended December 31, 2023
INCOME			
Revenue from operations	18	82,737	61,707
Other income	19	5,365	2,632
Total Income		**88,102**	**64,339**
EXPENSES			
Sales Commission		684	901
Employee benefits expense	20	14,136	13,988
Finance costs	21	62	69
Depreciation and amortisation expense	22	572	590
Other expenses	23	5,339	39,253
Total Expenses		**20,793**	**54,801**
Profit before tax		**67,309**	**9,538**
Tax expense:			
Current tax	7	18,073	12,136
Deferred tax		(463)	(553)
Profit/(loss) for the year		**49,699**	**(2,045)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement gain/(loss) on post employment benefit obligations	27	328	(154)
Income tax impact on above		(83)	39
Other comprehensive income for the year, net of tax		**245**	**(115)**
Total comprehensive income for the year		**49,944**	**(2,160)**
Earnings per equity share (Face value of ₹1 per share each)			
Basic	26	13,076.72	(638.08)
Diluted	26	13,076.72	(638.08)

The above standalone statement of profit and loss should be read in conjunction with the accompanying notes.

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

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

Prashant

Prashant Kalra
Partner
Membership No.: 217657

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

PlaySimple Games Private Limited
CIN: U72900KA2014PTC077406
Standalone 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	As at December 31, 2023
Balance at the beginning of the year	3	3
Changes in equity share capital	0	0
Balance at the end of the year	4	3

B. Instruments in the nature of equity
Optionally Convertible Redeemable Preference Shares (OCRPS)

Particulars	As at December 31, 2024	As at December 31, 2023
Balance at the beginning of the year	-	-
Changes in OCRPS	1	-
Balance at the end of the year	1	-

C. Other equity

Particulars	Other Equity		Total equity
	Reserves and Surplus		
	Securities premium reserve	Surplus in Profit and Loss	
Balance as on January 01, 2023	2,960	(9,621)	(6,640)
Issue of equity share during the year	0	-	0
Loss for the year	-	(2,043)	(2,045)
Other comprehensive income	-	(113)	(115)
Reversal on conversion of OCRPS into equity shares	-	7,937	7,937
Balance as at December 31, 2023	2,961	(3,844)	(883)
Issue of equity share during the year	0	-	0
Profit for the year	-	46,609	46,609
Other comprehensive income	-	245	245
Reversal on conversion of OCRPS into equity shares	-	25,640	25,640
Reclassification of OCRPS to equity on extinguishment of liability	-	52,437	52,437
Balance as at December 31, 2024	2,961	125,377	128,338

The above standalone statement of changes in equity should be read in conjunction with the accompanying notes.
This is the standalone statement of changes in equity referred to in our report of even date.

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

Prashant

Prashant Kalra
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: 08279952

Place: Stockholm
Date: June 30, 2025

Arnd Benninghoff
Director
DIN: 02802644

Place: Munich
Date: June 30, 2025

Siddharth Kumar Jain
Chief Executive Officer

Place: Bengaluru
Date: June 30, 2025

PlaySimple Games Private Limited
CIN: U72900KA2014PTC[illegible]
Standalone Statement of Cash flows
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

	Year ended December 31, 2024	Year ended December 31, 2023
Cash flow from Operating activities		
Profit before tax	67,309	9,593
Adjustments for:		
Depreciation and amortisation expense	[illegible]	590
Interest income on bank deposits	[illegible]	[illegible]
(Gain)/loss on sale of Property, plant and equipment (net)	(4)	1
Loss on FVTPL on OCRPS	2,228	36,075
Interest on lease liabilities	47	69
Unwinding of discount on financial assets	[illegible]	(13)
Unrealised foreign exchange (gain)/ loss (net)	298	54
Operating Cash flow before working capital changes	65,119	[illegible]
Working capital adjustments :		
(Increase)/Decrease in Trade receivables	12,590	(19,108)
(Increase)/Decrease in other assets	[illegible]	[illegible]
Increase/(Decrease) in Trade payables	485	[illegible]
Increase/(Decrease) in Provisions	(1,330)	735
Increase/(Decrease) in other liabilities	[illegible]	299
Increase/(Decrease) in other financial liabilities	2,416	[illegible]
Cash generated from operations	[illegible]	[illegible]
Income taxes paid (net of refunds)	[illegible]	[illegible]
Net cash from operating activities (A)	61,470	[illegible]
Cash flow from investing activities		
Payments for purchase of property, plant and equipment	[illegible]	(256)
Proceeds from sale of property, plant and equipment	6	3
Investments in the bank deposit	(163,122)	(77,210)
Proceeds from bank deposits	135,811	62,175
Interest received on bank deposits	4,133	2,054
Net cash used in investing activities (B)	(24,338)	(13,234)
Cash flow from financing activities		
Payment of interest on lease liabilities	(47)	(69)
Principal payment of lease liabilities	(331)	(251)
Net cash used in financing activities (C)	(378)	(320)
Net increase in cash and cash equivalents (A)+(B)+(C)	[illegible]	[illegible]
Cash and cash equivalents at the beginning of year	1,134	[illegible]
Effect of exchange differences on balances with banks in foreign currency	[illegible]	[illegible]
Cash and cash equivalents at the end of year	38,352	1,134
Non-cash financing and investing activities		
Acquisition of right-of-use assets	-	-
Cash and cash equivalents as above comprises of the following (Refer note 10)		
Cash on hand	0	0
Balances in Bank		
- In current accounts *	[illegible]	[illegible]
- deposits with original maturity of less than three months	[illegible]	-
Net cash and cash equivalents	38,352	1,135

* Includes funds earmarked for Corporate Social Responsibility expenditure held in a separate bank account	[illegible]	0

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

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

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

Prashant Kalra
Partner

Place: Bengaluru
Date: June 30, 2025

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

Maria Redin
Director

Place: Stockholm
Date: June 30, 2025

Axel Benninghoff
Director

Place: Munich
Date: June 30, 2025

Siddharth Kumar Jain
Chief Executive Officer

Place: Bengaluru
Date: June 30, 2025

PlaySimple Games Private Limited
CIN: U72900KA2014PTC077406
Notes to Standalone Financial Statements

1. General information

Playsimple Games Private Limited (the '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 Company is in Bengaluru, Karnataka, India. The Company 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 Company also provide software services to Playsimple Games Pte. Ltd., Singapore, a wholly owned subsidiary company. The Company is a wholly owned subsidiary of MTGx Gaming Holding AB, Sweden (Ultimate Holding Company: Modern Times Group MTG AB, Sweden).

2A. Basis of preparation

a) Compliance with IndAS
The standalone 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 standalone financial statements for the year ended December 31, 2024 and authorised for issue on June 30, 2025.

b) Historical cost convention
The standalone 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 Company'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 Company 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 Company
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 standalone 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 Company's 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 standalone 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 Company 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.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

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 FVTPL. A financial liability is classified as at FVTPL 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 FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in 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 Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

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

Impairment of financial assets: The Company 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.

k) **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 standalone 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 Company are entitled to receive benefits with respect to provident fund contribution, a defined contribution plan in which both the Company and the employee make a contribution on monthly basis at a determined rate. The contributions towards Provident Fund are deposited with the appropriate government authorities and Company's share of contribution to provident fund is charged to the Statement of Profit and Loss in the year in which they relate. The Company has no further obligations under these plans beyond its monthly contributions.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

Defined Benefit Plans

The 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 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 remeasurements as a result of experience adjustments and changes in actuarial assumptions. The obligations are presented as current liabilities in the balance sheet if the 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 Company 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.

f) **Revenue recognition**

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

Application Income: The games applications developed by the Company allows the player to play free. Within the games, the players can purchase the virtual currency or coins and subscription passes 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 Company 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 recognised ratably over the period of subscription.

In respect of the above sales are delivered to the players of Company's games and paid through application platforms which collect the relevant payments on behalf of the Company and they are entitled to a pre-determined percentage of the purchase as platform provider fees ("Sales Commission"). Such sales commissions 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 Company. The Company recognizes the online service fees on a gross basis as the Company is acting as a principal in these transactions based on the management's assessment.

Software income is recognised based on the use of software by Playsimple Games Pte. Ltd., Singapore, a wholly owned subsidiary Company, as per the Limited risk distributor agreement signed between the parties.

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

The Company does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the significant financing component or the time value of money.

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

30 Summary of other accounting policies

a) Property, plant and equipment

On transition to Ind AS, the 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 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 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 methods, estimated useful lives and residual value

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	Useful life (management estimate)
Computers	3 years
Office equipment	5 Years
Furniture and fixtures	10 Years
Leasehold improvements	*
Vehicles	8 Years

* Leasehold improvements are depreciated over the shorter of their useful life or the lease term, unless the entity expects to use the assets beyond the lease term.

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.

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

(c) Leases

At inception of a contract, the 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 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 Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The 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 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 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 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'.

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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 standalone 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 when there is a legally enforceable right to offset current tax assets and liabilities and when 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 services performed in the ordinary course of business and reflect the Company'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 Company 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 Company 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 recognised 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 Company 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 recognised 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 Company and the currency of the primary economic environment in which the Company 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 standalone balance sheet date. Gains or losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognised in the standalone 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, expense 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.

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.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
★ Bengaluru ★

PlaySimple Games Private Limited

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

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. On disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the standalone statement of profit and loss.

All other financial assets and financial liabilities are recognised when a Company 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 Company 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.

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 company has been identified as chief operating decision maker (CODM). The CEO assesses the financial information and position of the Company 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.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
Bengaluru

PlaySimple Games Private Limited

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

4(a) Property, plant and equipment

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

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

PlaySimple Games Private Limited

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited
CIN: U72100KA2014PTC077406
Notes to Standalone Financial Statements
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

4(b) Right of use assets and lease liability

As a lessee

The 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.

(i) Amounts recognised in standalone balance sheet

The standalone balance sheet shows the following amounts relating to leases:

Particulars	As at December 31, 2024	As at December 31, 2023
Right of use assets		
Buildings	419	747
Total	**419**	**747**

Particulars	As at December 31, 2024	As at December 31, 2023
Lease Liabilities		
Current	376	371
Non current	115	451
Total	**491**	**822**

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

(ii) Amounts recognised in the standalone statement of profit and loss

The standalone statement of profit and loss shows the following amounts relating to leases:

Particulars	Year ended December 31, 2024	Year ended December 31, 2023
a) Depreciation charge of right-of-use assets		
Buildings	328	327
b) Interest expense (included in finance costs)	42	69

The Company 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).

Cash and cash equivalents	38,357	1,135
Lease liabilities	(491)	(822)
Net Debt	-	-

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

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

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

Net debt reconciliation

	Cash and cash equivalents	Lease liabilities	Surplus/(Net Debt)
Net debt as at January 01, 2023	1,204	(1,113)	91
Cash flows	14	291	305
Foreign exchange adjustments	(84)	-	(84)
Interest expense on lease liabilities	-	(69)	(69)
Interest paid on lease liabilities	-	69	69
Net debt as at December 31, 2023	1,134	(822)	312
Cash flows	37,154	331	37,485
Foreign exchange adjustments	64		64
Interest expense on lease liabilities	-	(47)	(47)
Interest paid on lease liabilities	-	47	47
Surplus/ (Net debt) as at December 31, 2024	38,352	(491)	37,861

		As at December 31, 2024	As at December 31, 2023
5	Non-current investments		
	Investment in Subsidiary		
	Investment in equity instruments (measured at amortised cost)		
	Unquoted		
	30,000 (December 31, 2023: 30,000) equity shares of Playsimple Games Pte. Ltd.	34	34
	Total	34	34
	Aggregate amount of unquoted investments	34	34
	Aggregate amount of impairment in the value of investments	-	-
6	Other financial assets		
	Non-current		
	Bank deposits with original maturity of more than 12 months (*)	625	9,493
	Security deposits	518	503
		1,143	9,996
	(*) Includes accrued interest	51	101

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

7 Income Tax	As at December 31, 2024	As at December 31, 2023
A) Income tax expense in the standalone statement of profit and loss consists of:		
Tax expense		
Current tax	18,073	12,136
Deferred tax expense/(income)	(463)	(553)
Income tax expense reported in the standalone statement of profit or loss	**17,610**	**11,583**
B) Income tax recognised in standalone other comprehensive income		
Income tax on Items that will not be reclassified subsequently to profit or loss	83	(39)
Total	**83**	**(39)**
C) Reconciliation of tax expense and the accounting profit multiplied by Indian statutory income tax rate :		
Profit before tax	67,309	9,538
Enacted income tax rate in India	25.17%	25.17%
Computed expected tax expense	16,940	2,401
Effect of :		
Expenses not allowed for tax purpose		
Loss on FVTPL on OCRPS	559	9,079
Corporate social responsibility (CSR)	99	109
Others	12	(6)
Income tax expense	**17,610**	**11,583**

D) Movement of deferred tax asset /(deferred tax laibility) for the year ended

	January 01, 2024	Amount charged to statement of profit and loss	Amount charged to statement to other comprehensive income	December 31, 2024
Property, Plant 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
Employee incentive plans	1,994	610	-	2,604
Provision for expenses	6	51	-	57
Net deferred tax assets, net	**2,665**	**463**	**(83)**	**3,045**

	January 01, 2023	Amount charged to statement of profit and loss	Amount charged to statement to other comprehensive income	December 31, 2023
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
Net deferred tax assets, net	**2,073**	**553**	**39**	**2,665**

E) The movement in advance tax as at year ended

	As at December 31, 2024	As at December 31, 2023
Opening balance	1,149	18
Less: Income tax refund received	(678)	-
Add: Advance tax paid (including self-assessment tax and taxes deducted at source)	18,312	13,267
Less: Provision for tax	(18,073)	(12,136)
Balance at the end *	**710**	**1,149**
* Includes amount paid under protest	72	72

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

		As at December 31, 2024	As at December 31, 2023
8	**Other assets**		
	Non-current		
	Prepaid expenses	[illegible]	
	Balance with Government authorities	389	[illegible]
		607	[illegible]
	Current		
	Prepaid expenses	175	[illegible]
	Balance with Government authorities	15	[illegible]
	Deferred commission	1	[illegible]
		[illegible]	217
9	**Trade receivables**		
	Trade receivables from contract with customers – billed	[illegible]	[illegible]
	Trade receivables from contract with customers – unbilled * (Refer note [illegible])	[illegible],628	-
	Trade receivables from contract with customers – related parties (Refer note 27)	20,114	34,867
	Less: Loss allowance	-	-
	Total receivables	21,753	34,972
	Current portion	21,753	34,972
	Non-current portion	-	-
	Break-up of security details		
	Trade receivables considered good – secured	-	-
	Trade receivables considered good – unsecured	21,753	34,972
	Trade receivables which have significant increase in credit risk	-	-
	Trade receivables – credit impaired	-	-
	Total	21,753	34,972
	Less allowance	-	-
	Total trade receivables	21,753	34,972

* The receivable is 'unbilled' because the Company 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 receive consideration.

9(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	More than 3 years	
As at December 31, 2024								
Undisputed Trade receivables								
- Considered good	1,628	20,125	-	-	-	-	-	21,753
- 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	-	-	-	-	-	-	-	-
Total	1,628	20,125	-	-	-	-	-	21,753
As at December 31, 2023								
Undisputed Trade receivables:								
Considered good		19,765	15,204			-	-	34,972
- 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	-	-	-	-	-	-	-	-
Total	-	19,765	15,204	-	-	-	-	34,972

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

		As at December 31, 2024	As at December 31, 2023
10	**Cash and cash equivalents**		
	Balances with bank		
	- in current accounts *	10,049	1,135
	- deposits with original maturity of less than three months #	28,303	-
	Cash on hand	0	0
		38,352	**1,135**
	* 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 the above as at the end of the current and prior reporting period.

11	**Bank balances other than cash and cash equivalents**		
	Deposits with banks with original maturity of more than three months but less than twelve months #	78,339	40,777
		78,339	**40,777**
	# Includes accrued interest	1,442	673

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

PlaySimple Games Private Limited
CIN: U72900KA2014PTC077406
Notes to Standalone Financial Statements
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

12 Share capital

	As at December 31, 2024		As at December 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
(a) Authorised				
(i) Equity shares				
Equity Shares of INR 1 (December 31, 2023: INR 1) each	413,280	4	413,280	4
(ii) Compulsory Convertible Preference shares (CCPS)				
Series Seed CCPS of INR 40 (December 31, 2023: INR 40) each	33,843	13	33,843	13
Series A CCPS of INR 100 (December 31, 2023: INR 100) each	86,610	87	86,610	87
(iii) Optionally Convertible Redeemable Preference Shares (OCRPS)				
OCRPS of INR 2,000 (December 31, 2023 : INR 2,000) each	150	3	150	3
	533,883	107	533,883	107
(b) Equity shares - Issued, subscribed and paid-up				
Equity Shares of INR 1 (December 31, 2023: INR 1) each	340,495	3	340,495	3
	340,495	3	340,495	3
(c) Instruments in the nature of equity - Issued, subscribed and paid-up				
OCRPS of INR 2000 (December 31, 2023: Nil) each	60	1	-	-
	60	1	-	-

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

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						
MTG x Gaming Holding AB	340,494	3	100.00%	340,494	3	100.00%
OCRPS of INR 2000 each fully paid up						
M/s Simple Holdings	60	1	100.00%	-	-	-

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

12 Share capital (continued)

(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		
Equity Shares	No. of Shares	Par Value (in INR)	Amount	No. of Shares	Par Value (in INR)	Amount
Balance at the beginning of the year	320,495	1	3	320,493	1	3
Add: Equity shares issued during the year	20,000	1	0	2	1	0
Balance at the end of the year	**340,495**		**3**	**320,495**		**3**

Particulars	As at December 31, 2024			As at December 31, 2023		
OCRPS	No. of Shares	Par Value (in INR)	Amount	No. of Shares	Par Value (in INR)	Amount
Balance at the beginning of the year	-	-	-	-	-	-
Add: OCRPS issued during the year	-	-	-	-	-	-
Add: Reclassification of OCRPS to equity on extinguishment of liability	60	2,000	1	-	-	-
Balance at the end of the year	**60**	**2,000**	**1**	-	-	-

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

The 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 Company after distribution of all preferential amounts, in proportion to their shareholding.

Refer note 14 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		
Promoter Name	No of shares	% of total shares	% Change during the year	No of shares	% of total shares	% Change during the year
MTGx Gaming Holding AB	340,494	100.00%	6.24%	320,494	100.00%	30.02%

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

		As at December 31, 2024	As at December 31, 2023
13	**Other equity - Reserves and surplus**		
	a. Securities Premium		
	Balance at the beginning of the year	2,981	2,981
	Add: Movement during the year	0	0
	Balance at the end of the year	**2,981**	**2,981**
	b. Surplus in Statement of Profit and Loss		
	Balance at the beginning of the year	(3,844)	(9,621)
	Add: Profit/(loss) for the year	49,699	(2,045)
	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	-
	Balance at the end of the year	**129,377**	**(3,844)**
	Total	**132,358**	**(863)**

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 Company has earned till date, less any dividends or other distributions paid to shareholders.

		As at December 31, 2024	As at December 31, 2023
14	**Other financial liabilities**		
	Non-current		
	Financial Liability for OCRPS (FVTPL) [Refer note below]	-	38,630
	Other employee performance and incentives (Refer note 27)	4,307	3,168
		4,307	**41,798**
	Current		
	Financial Liability for OCRPS (FVTPL) [Refer note below]	-	42,425
	Employee payables	18	15
	Other employee performance and incentives (Refer note 27)	6,032	4,756
		6,050	47,196

Note:

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

a) The 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 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 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 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.

14 Other financial liabilities

Movement of OCRPS Liability

	As at December 31, 2024		As at December 31, 2023	
	No of OCRPS	Amount	No of OCRPS	Amount
Balance at the beginning of the year	85	81,055	100	52,917
Less : OCRPS 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: Reclassified from liability to equity	(60)	(1)	-	-
Balance at the end of the year	-	-	85	81,055

Waterhouse Chartered Accountants LLP
PK
Bengaluru

Simple Games Private Limited

13

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

		As at December 31, 2024	As at December 31, 2023
15	**Provisions**		
	Non-current		
	Gratuity (refer note 27)	39	764
		39	764
	Current		
	Gratuity (refer note 27)	-	14
	Compensated absences	[illegible]	1,077
		[illegible]	1,091

Note: The obligation for compensated absences are presented under current provisions in the Standalone Balance Sheet as the 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. However, based on past experience, the company 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 [illegible])

		As at December 31, 2024	As at December 31, 2023
16	Trade payables		
	Current		
	Trade payables: Micro and small enterprises	5	17
	Trade payables: Others	148	115
	Trade payables to related parties (refer note 29)	943	476
		1,096	608

16(a) Trade Payables ageing schedule

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment: Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at December 31, 2024							
Undisputed trade payables							
(i) Micro and small enterprises	-	5	-	-	-	-	5
(ii) Others	337	29	725	-	-	-	1,091
Disputed trade payables							
(i) Micro and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	337	34	725	-	-	-	1,096
As at December 31, 2023							
Undisputed trade payables							
(i) Micro and small enterprises		5	12	-	-		17
(ii) Others	103	23	465	-	-		591
Disputed trade payables							
(i) Micro and small enterprises	-	-	-			-	-
(ii) Others	-	-	-			-	-
Total	103	28	477	-	-	-	608

16(b) The amounts due to micro and small enterprises 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 December 31, 2024	As at 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 the year	-	-
d) Interest paid to suppliers under MSMED Act	-	-
e) Interest due and payable to suppliers under MSMED Act towards payments 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 succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act	-	-

		As at December 31, 2024	As at December 31, 2023
17	Other current liabilities		
	Contract liabilities (refer note 29 for related party balances)	13	479
	Other statutory dues payable	1	1
	Corporate Social Responsibility unspent obligation (refer note 20(ii))	55	151
		69	631
17(a)	Contract liabilities		
	Opening Balance	479	552
	Revenue recognised during the year	(479)	(552)
	Deferred during the year	13	479
	Closing Balance	13	479

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

AB

PlaySimple Games Private Limited
CIN: U72900KA2014PTC077906
Notes to Standalone Financial Statements
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

		Year ended December 31, 2024	Year ended December 31, 2023
18	**Revenue from operations**		
	Sale of services		
	Software income (refer note 25)	80,461	58,707
	Application income	2,276	3,000
		82,737	61,707
	(A) Details of disaggregation of revenue		
	India	-	-
	Outside India	82,737	61,707
		82,737	61,707
	(B) Reconciling the amount of revenue recognised in the standalone statement of profit and loss with the contracted price		
	Revenue from contracts with customers as per contracted price	82,737	61,707
	Adjustment	-	-
	Revenue from contracts with customers as per statement of profit and loss	82,737	61,707

(C) Performance obligations and remaining performance obligations
The aggregate value of performance obligations that are completely or partially unsatisfied as of December 31, 2024, is INR 131 (December 31, 2023: INR 279). Out of this, the Company expects to recognise revenue of INR 131 (December 31, 2023: INR 279) within the next one year.

		Year ended December 31, 2024	Year ended December 31, 2023
19	**Other income**		
	Interest income		
	- on bank deposits	4,555	2,618
	- unwinding of discount on security deposits	14	15
	Net gain on foreign currency transactions	704	-
	Gain on sale of property, plant and equipment (net)	5	-
	Miscellaneous income	1	1
		5,285	2,632
20	**Employee benefits expense**		
	Salaries, bonus allowance and incentives (refer note 27 for incentives)	14,446	12,817
	Contribution to provident and other funds (refer note 27)	[illegible]	[illegible]
	Gratuity (refer note 27)	255	187
	Compensated absences	1,080	372
	Staff welfare expenses	303	224
		16,116	13,[illegible]
21	**Finance costs**		
	Interest on shortfall of advance tax	15	-
	Interest on lease liabilities	57	69
		72	69
22	**Depreciation and amortisation expense**		
	Amortisation on right-of-use assets	328	327
	Depreciation on property, plant and equipment	244	263
		572	590
23	**Other expenses**		
	Legal and professional expenses [Refer note (i) below]	376	261
	Management Service fee (refer note 25)	1,754	1,483
	Loss on FVTPL on CCPS [Refer note 16]	2,221	36,375
	CSR expenditure [Refer note (ii) below]	392	454
	Power and Fuel	11	12
	Repairs and maintenance		
	- Others	12	7
	Insurance	37	47
	Software and license expenses	299	207
	Net loss on foreign currency transactions	-	50
	Loss on sale of property, plant and equipment	-	-
	Office expenses	40	44
	Telephone and internet charges	24	27
	Travelling and conveyance	76	60
	Miscellaneous expenses	54	28
		5,339	39,253

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
★ Bengaluru ★

PlaySimple Games Private Limited

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

	Year ended December 31, 2024	Year ended December 31, 2023
23 Other expenses (continued)		
(i) Includes payment to auditors		
Audit fees (excluding applicable taxes)		
- Statutory audit	40	55
- Tax audit	-	10
- Certification	2	1
- Other Audit services	40	64
- Out of pocket expenses		5
	82	135

(ii) CSR expenditure

	Year ended December 31, 2024	Year ended December 31, 2023
(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
Shortfall/(excess) at the end of year *		151
(d) Details of related party transactions		-
(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	NA
(h) Details of unspent obligations		

* The shortfall of INR 151 in year ended December 31, 2023 is transferred to CSR Unspent account within 30 days from the 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 Company	In Separate CSR Unspent account		From Company's bank account	From Separate CSR Unspent account	With Company	In Separate CSR Unspent account
-	151	392	392	96	-	55

	As at December 31, 2024	As at December 31, 2023
Nature of CSR activities	1) Healthcare 2) Education 3) Promotion of sports	1) Healthcare 2) Education

24 Contingent liabilities

	As at December 31, 2024	As at December 31, 2023
Claims against the company not acknowledged as debts (refer Notes below)	227	227
	227	227

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 227 raised on September 2, 2021. The 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 Company has paid an amount of INR 33 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 25 pertaining to financial year 2015-16 against the demand raised for financial year 2016-17. The Company has disclosed the total amount paid under protest of INR 58 under Advance tax assets in the Standalone Balance Sheet. The Company is awaiting further communication from the Income Tax authorities.

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

(c) The 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 favourable to the Company. Therefore, no provision has been made in these standalone financial statements.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

25 Related Party Disclosures

A Names of related parties and description of relationships

Ultimate holding company	Modern Times Group MTG AB, Sweden	
Holding company	MTGx Gaming Holding AB, Sweden	
Subsidiary	Playsimple Games Pte Limited, Singapore	
Key Management Personnel	Siddharth Kumar Jain	Chief Executive Officer (CEO)
	Milind Digambar Kulakarni	Director *
	Arvid Benninghoff	Director *
	Maria Anna Redin	Director *
	Nils Helger Moska	Director (resigned w.e.f. [illegible] 2024)*
Relatives of Key Management Personnel	Preethi Reddy Kyatham	Spouse of CEO
	Siddhanth Jain	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 December 31, 2024	Year ended December 31, 2023
i	**Software income**		
	Playsimple Games Pte Limited, Singapore	80,407	58,707
ii	**Management Service Fee**		
	MTGx Gaming Holding AB, Sweden	1,754	1,983
iii	**Remuneration**		
	Key Management Personnel		
	Siddharth Kumar Jain	70	90
	Others		
	Preethi Reddy Kyatham	83	84
	Siddhanth Jain	68	94
		221	268
iv	**Reimbursement of expenses**		
	Siddharth Kumar Jain	15	15
	Preethi Reddy Kyatham	-	4
	Siddhanth Jain	-	5
		15	24

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

PlaySimple Games Private Limited
CIN: U72900KA2014PTC077406
Notes to Standalone Financial Statements
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

25 Related Party Disclosures (continued)

		As at December 31, 2024	As at December 31, 2023
C	Balances with related parties is as follows		
i	Trade receivables		
	Playsimple Games Pte. Limited, Singapore	21,747	34,567
ii	Trade Payables		
	MTGx Gaming Holding AB, Sweden	343	476
iii	Contract liabilities		
	Playsimple Games Pte. Limited, Singapore	-	456
iv	Reimbursement outstanding as at the year end		
	Siddharth Kumar Jain *	-	(3)
	* Payable / (receivables)		

		Year ended December 31, 2024	Year ended December 31, 2023
26	Earnings per share		
	Profit/ (loss) for the year	49,699	(2,045)
	Weighted average number of equity shares outstanding	332,057	320,494
	Weighted average number of equity shares on conversion of outstanding CCRPS *	48,000	-
	Weighted average number of equity shares outstanding for basic earnings per share	380,057	320,494
	Nominal value per share	1	1
	Earnings per share - Basic	13,076.72	(638.08)
	Diluted		
	Profit/ (loss) for the year	49,699	(2,045)
	Weighted average number of equity shares outstanding for diluted earnings per share	380,057	320,494
	Nominal value per share	1	1
	Earnings/ (loss) per share - Diluted	13,076.72	(638.08)

* For the year ended December 31, 2023, CCRPS conversion into equity shares has an anti-dilutive effect

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

[illegible] Employee benefit obligations

I) Defined contribution plan

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

	Year ended December 31, 2024	Year ended December 31, 2023
Contribution to provident fund	211	[illegible]
	[illegible]	[illegible]

II) Defined benefit plan

a) Gratuity plan

The 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 Company or retirement, whichever is earlier. The gratuity plan is a funded plan from current year and the Company makes contributions to recognised [illegible] 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 standalone 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	[illegible]	-	211
Interest cost	58	-	58
Interest income		-	-
Total amount recognised in Profit or Loss Statement	[illegible]	-	269
Remeasurement (gains)/ losses			-
arising from changes in demographic assumptions	[illegible]	-	[illegible]
arising from changes in financial assumptions	(202)	-	(202)
arising from changes in experience adjustments	[illegible]		(79)
Return on plan assets		40	(40)
Total amount recognised in other comprehensive income	(328)	40	[illegible]
Contributions:			
Employer Contributions to the plan asset		701	(701)
Interest Income	-	-	
Benefit paid from the plan assets	[illegible]	(19)	-
December 31, 2024	[illegible]	[illegible]	99

Particulars	Present value of obligation	Fair value of Plan assets	Total
January 01, 2023	477		477
Current service cost	[illegible]	-	[illegible]
Interest cost	36	-	[illegible]
Interest Income		-	-
Total amount recognised in Profit or Loss Statement	167	-	167
Remeasurement (gains)/ losses			-
arising from changes in demographic assumptions	[illegible]	-	119
arising from changes in financial assumptions	(11)	-	(11)
arising from changes in experience adjustments	46	-	46
Total amount recognised in other comprehensive income	154	-	154
Contributions:			-
Employer Contributions to the plan asset	-	-	
Interest income		-	-
Benefit paid from the plan assets	-	-	
Benefit Paid by employer	(20)	-	[illegible]
December 31, 2023	798	-	798

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

27 Employee benefit obligations (continued)	Year ended December 31, 2024	Year ended December 31, 2023
(ii) Assets and liabilities		
Present Value of Obligation	760	798
Fair Value of Plan Assets	721	-
Net (Asset) / Liabilities	39	798
Current and non current classification		
Current	-	34
Non-Current	39	764
Liability at year end	39	798
(iii) Acturial assumptions		
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
Discount rate			
a. Increase by 100 basis points	Decrease by	12.30%	12.00%
b. Decrease by 100 basis points	Increase by	-10.20%	-10.10%
Salary growth rate			
a. Increase by 100 basis points	Decrease by	-3.9%	-2.9%
b. Decrease by 100 basis points	Increase by	3.8%	2.9%
Attrition rate			
a. Increase by 100 basis points	Decrease by	-0.1%	0.2%
b. Decrease by 100 basis points	Increase by	-0.3%	-0.7%
Mortality rate			
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.

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

27 Employee benefit obligations (continued)

(v) Defined benefit liability and employer contributions

Expected contributions to post-employment benefit plans (Gratuity) for the next year is INR 172 (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 December 31, 2024	As at December 31, 2023
Year 1	48	34
Year 2	59	47
Year 3	67	54
Year 4	69	64
Year 5	74	71

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

Particulars	As at December 31, 2024	As at December 31, 2023
Insurer managed funds	100%	0%

(vii) Risk Exposure

1. Interest rate 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 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 Company 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 agreements/plans. The VIP plan is payable as per the payout value percentage defined when the Company's EBITDA exceeded the target EBITDA for respective benefit years defined in the plan. Further, if the Company missed a goal of EBITDA for a given year, the cumulative EBITDA needs to be considered in the next year for tracking 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 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 Company'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 standalone statement of profit and loss	Year ended December 31, 2024	Year ended December 31, 2023
Retention Plan	252	164
Management Incentive Program (MIP)	106	313
Employee Reward Program (ERP)	868	1,305
Variable Incentive Plan (VIP)	395	1,156
Cash Bonus Scheme	2,457	726
Bonus plan (short term plan)	1,705	1,901
	5,783	5,654

(ii) Amount recognised in the standalone balance sheet	As at December 31, 2024	As at December 31, 2023
Current	6,057	4,756
Non-Current	6,307	3,168
	12,364	7,924

Price Waterhouse Chartered Accountants LLPIN AAC-5001 FRN 012754N/N500016 Bengaluru

PlaySimple Games Private Limited

PlaySimple Games Private Limited
CIN: [illegible]
Notes to Standalone financial statements
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

(iii) Actuarial assumptions

	Retention Plan	MIP	ERP	VIP	MTG Cash Bonus
Discount rate	6.83%	6.85%	6.41%	6.85%	6.85%
Employee attrition rate	11.00%	11.32%	5.00%	10.27%	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 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14	100% of IALM 2012-14

(iii) Sensitivity Analysis

Changes in assumption	Impact on defined benefit obligation (As at December 31, 2024)				
	Retention Plan	MIP	ERP	VIP	MTG Cash Bonus
Discount rate					
a. Increase by 100 basis points	1.5%	[illegible]	[illegible]	1.2%	1.7%
b. Decrease by 100 basis points	1.7%	3.4%	[illegible]	0.1%	1.1%
Attrition rate					
a. Increase by 100 basis points	-4.0%	-4.7%	-1.5%	2.9%	-4.0%
b. Decrease by 100 basis points	3.3%	4.1%	1.5%	3.0%	4.2%
Mortality rate					
a. Increase by 10%	0.3%	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
Discount rate					
a. Increase by 100 basis points	1.5%	-7.6%	-4.4%	1.7%	2.1%
b. Decrease by 100 basis points	1.4%	7.6%	16.5%	1.6%	2.2%
Attrition rate					
a. Increase by 100 basis points	-4.7%	-3.9%	-1.2%	-4.4%	-5.6%
b. Decrease by 100 basis points	5.1%	6.1%	1.2%	4.3%	6.0%
Mortality rate					
a. Increase by 10%	0.0%	0.0%	0.3%	0.0%	0.0%
b. Decrease by 10%	0.0%	0.0%	0.3%	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 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.

(iv) 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	[illegible]	1,270	1,193	-
2 to 5 years	-	405	444	-	3,050

	As at December 31, 2023				
	Retention Plan	MIP	ERP	VIP	MTG Cash Bonus
1 year	155	175	1,381	135	-
2 to 5 years	65	333	1,193	1,469	900

(v) Weighted average duration as follows:

	Retention Plan	MIP	ERP	VIP	MTG Cash Bonus
December 31, 2024	0.97	0.47	0.60	1.27	1.67
December 31, 2023	0.97	1.22	0.67	1.36	2.51

(vi) Risk Exposure
1. Interest rate 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.
2. Demographic risk: This is the risk of variability of results due to factors like mortality, withdrawals, 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.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bangalore

PlaySimple Games Private Limited

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

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 Company's standalone financial statements.

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

	Year ended December 31, 2024	Year ended December 31, 2023
(i) Segment revenue by location (billing)		
Within India	-	-
Outside India	82,737	61,707

December 31, 2024	Total segment revenue	Revenue from internal customers	Revenue from external customers	Timing of recognition	
				At a point of time	Over time
Application Income					
Luxembourg	145	-	145	145	-
USA	2,131	-	2,131	2,131	-
Software Income					
Singapore	80,461	80,461	-	80,461	-
Total segment revenue	82,737	80,461	2,276	82,737	-

December 31, 2023	Total segment revenue	Revenue from internal customers	Revenue from external customers	Timing of recognition	
				At a point of time	Over time
Application Income					
Luxembourg	172	-	172	172.00	-
USA	2,828	-	2,828	2,828.00	-
Software Income					
Singapore	58,707	58,707	-	58,707	-
Total segment revenue	61,707	58,707	3,000	61,707	-

(ii) Non-current assets (*)		
Within India	1,309	1,633
Outside India	-	-

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

(iii) Information about major customers
Revenues of approximately 97% (December 31, 2023: 95%) is derived from a single customer, which is its subsidiary.

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private

PlaySimple Games Private Limited
CIN: U72900KA2014PTC077406
Notes to Standalone Financial Statements
(All amounts in ₹ lakhs, except share and per share data, unless otherwise stated)

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
Financial assets - non current			
Investment in wholly owned subsidiary	-	34	34
Security deposits	-	318	318
Bank deposits	-	825	825
Financial assets - current			
Trade receivables	-	21,753	21,753
Cash and cash equivalents	-	38,352	38,352
Other bank balances	-	78,339	78,339
Total assets	-	**139,621**	**139,621**
Financial liabilities-non current			
Lease liabilities	-	115	115
Other financial liabilities	-	4,307	4,307
Financial liabilities- current			
Lease liabilities	-	376	376
Trade payables	-	1,096	1,096
Other financial liabilities	-	6,050	6,050
Total liabilities	-	**11,944**	**11,944**

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
Financial assets - non current			
Investment in wholly owned subsidiary	-	34	34
Security deposits	-	303	303
Bank deposits	-	9,685	9,685
Financial assets - current			
Trade receivables	-	34,972	34,972
Cash and cash equivalents	-	1,135	1,135
Other bank balances	-	40,777	40,777
Total assets	-	**86,906**	**86,906**
Financial liabilities-non current			
Lease liabilities	-	491	491
Other financial liabilities	38,630	3,168	41,798
Financial liabilities- current			
Lease liabilities	-	331	331
Trade payables	-	608	608
Other financial liabilities	42,425	4,771	47,196
Total liabilities	**81,055**	**9,369**	**90,424**

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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 that 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
Financial liabilities non current				
Other financial liabilities				
Financial Liability for OCRPS	-	-	-	-
Financial liabilities- current				
Other financial liabilities				
Financial Liability for OCRPS	-	-	-	-
Total liabilities	-	-	-	-

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
Financial liabilities-non current				
Other financial liabilities				
Financial Liability for OCRPS	[illegible]	-	-	[illegible]
Financial liabilities-current				
Other financial liabilities				
Financial Liability for OCRPS	12,425	-	-	12,425
Total liabilities	81,055	-	-	81,055

Notes

Financial assets and liabilities include cash and cash equivalents, security deposits, bank deposits, trade receivables, investment in wholly owned subsidiary, 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 amounts 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
As at December 31, 2024			
OCRPS	Not applicable, as there is no outstanding OCRPS liability as at December 31, 2024		
As at December 31, 2023			
OCRPS	Monte Carlo simulation model	Volatility (52%)	5% increase in volatility would have led to approximately INR 554 lakhs gain in standalone financial statements 5% decrease in volatility would have led to approximately INR 695 lakhs loss in standalone financial statements

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru
PK

PlaySimple Games Private Limited

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

30 Financial risk management

The Company's principal financial liabilities pertain to employee liabilities, leases and trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company'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 Company is exposed to market risk, credit risk and liquidity risk. Risk management policies are laid down by the parent company and management practices are made in close collaboration and consultation with the parent company on its overall business strategies. Financial risks are managed by the parent 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 Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency) and the Company's net investments in foreign subsidiary. The Company 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 December 31, 2024	As at December 31, 2023
USD	Cash and bank balances	9,661	586
USD	Trade receivable	21,740	34,951
Others	Trade receivable	13	21

Amounts payable in foreign currency on account of the following:

Currency	Particulars	As at December 31, 2024	As at December 31, 2023
USD	Trade payables	(15)	-
SEK	Trade payables	(943)	(476)
USD	Other contract liabilities	-	(456)

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

	As at December 31, 2024		As at December 31, 2023	
	5% increase	5% decrease	5% increase	5% decrease
USD	1,569	(1,569)	1,754	(1,754)
SEK	(47)	47	(24)	24
Currencies other than USD	1	(1)	1	(1)

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 Company 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.

(This space has been intentionally left blank)

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

30 Financial risk management (Continued)

Trade receivables

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

On account of adoption of Ind AS 109, the Company 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 Company has not experienced any significant default on recovery from its customers. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

At December 31, 2024, a substantial portion of its receivables were from its wholly owned subsidiary and amounted to 100% (2023: 99%) of all receivables outstanding.

Refer note 9(a) for ageing of trade receivables.

Cash and bank balances
The Company 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 Company 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.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to settle or meet its obligations as they fall due. The Company's policy on liquidity risk is to maintain sufficient liquidity in the form of cash and investment in deposits with banks to meet the Company'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 Company'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 cash flows. Balances due within 12 months equal their carrying balances because the impact of discounting is not significant.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at December 31, 2024	On demand	Less than 1 year	1-5 years	More than 5 years	Total
Trade payables		1,096	-	-	1,096
Other financial liabilities		9,050	1,307		10,357
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	-	608	-	-	608
Other financial liabilities	-	[illegible]	[illegible]	-	[illegible]
Lease liabilities (undiscounted)	-	378	113	-	491

(c) Interest rate risk
Interest rate risk arises due to uncertainties about the future market interest rate on the borrowings or investments. The Company doesn't have any debt as at December 31, 2024, exposure to interest rate risk is not expected to have a any impact on the Company's profit/ loss. The Company 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 management

(i) Risk management
The Company's objectives when managing capital are to:

	As at December 31, 2024	As at December 31, 2023
Net debt	-	-
Total equity	[illegible]	(850)
Net debt to equity ratio	NA	NA

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

(ii) The Company has not declared or paid any dividend during the current or previous year.

32 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 Company 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 Company with banks and financial institutions are in agreement with the books of accounts is not applicable.

(iii) Wilful defaulter
The Company has not been declared wilful defaulter by any bank or financial institution or other lenders.

(iv) Relationship with struck off companies
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(v) Compliance with number of layers of companies
The Company 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 Company 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 Company 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 company (Ultimate Beneficiaries), or

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

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (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 Company 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 investment property
The Company has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year. The Company did not have any intangible assets and investment property during the current or previous year.

(xi) The Company 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 Company did not have any derivative contracts as at December 31, 2024.

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

(xiii) Title deeds of immovable properties not held in name of the company
There are no immovable properties not held in name of the company.

(xiv) Registration of charges or satisfaction with Registrar of companies
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xv) Utilisation of borrowings availed from banks and financial institutions
The Company has not been sanctioned any borrowings from any banks or financial institutions during the current or previous year.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
PK
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

33 Commitments

	As at December 31, 2024	As at December 31, 2023
Capital commitments	-	-
Other commitments	-	-

34 Financial Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
Current Ratio (times) (Refer note 1)	Current Assets	Current Liabilities	[illegible]	1.5	102%
Return on Equity Ratio (%) (Refer note 2)	Profit After tax	Average Equity	76%	25%	20?%
Trade Receivables Turnover Ratio (times)	Revenue from operations	Average receivables	2.9	2.4	20%
Trade Payable Turnover Ratio (times) (Refer note 3)	Other expenses	Average Trade payables	5.3	58.0	-91%
Net Capital Turnover Ratio (times) (Refer note 4)	Revenue from operations	Working Capital	1.05	2.38	-55%
Net Profit Ratio (%) (Refer note 5)	Profit after tax	Sales	90%	-5%	-1918%
Return on Capital Employed (%) (Refer note 6)	Earnings before interest and taxes	Tangible net worth + Deferred tax liabilities - Intangible assets	49%	-195%	125%
Return on investment	Income from investments	Investments	5.9%	6.2%	-5%

Notes:

1) Increase in current ratio is majorly due to increase in cash and bank balances and reduction in current liabilities due to extinguishment of OCRPS liability.
2) Increase in profit after tax is due to increase in revenue from operations and decrease in expenses on account of extinguishment of OCRPS liability.
3) Decrease in trade payable turnover ratio is due to decrease in expenses on account of extinguishment of OCRPS liability.
4) Decrease in the net capital turnover ratio is majorly on account of increase in revenue from operations and improvement in working capital position attributable to increase in cash and bank balances and reduction in current liabilities due to extinguishment of OCRPS liability during the year.
5) Increase in net profit is majorly due to increase in operations and decrease in expenses towards loss of fair value of OCRPS on account of extinguishment of OCRPS liability.
6) Increase in net worth is on account of increase in operations and decrease in expenses towards loss of fair value of OCRPS on account of extinguishment of OCRPS liability.
7) Inventory Turnover Ratio, Debt-Equity Ratio and Debt Service Coverage Ratio are not present as the Company does not have any inventory and debt.

35 The Finance Act, 2001, has introduced, with effect from assessment year 2002-03 detailed Transfer Pricing regulations for computing the taxable income and expenditure from 'International Transactions' between 'associated enterprises' on an 'arm's length basis'. Further, the Finance Act, 2012 has widened the ambit of transfer pricing provisions to cover specified domestic transactions. These regulations, inter alia, also require the maintenance of prescribed documents and information including furnishing a report from an accountant within the due date of filing the Return of Income.

For the fiscal year ended March 31, 2024, the Company had undertaken a study to comply with the regulations for which the prescribed certificate of the Accountant has been obtained and this did not envisage any tax liability. For the fiscal year ended March 31, 2025 the Company has taken the necessary steps including conducting a study for its international transactions. However, the Company has obtained the certificate of the Accountant as required by the regulations and this did not envisage any tax liability.

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

PlaySimple Games Private Limited

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

36 The Board of Directors 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 have approved the declaration and payment of second interim dividend on the equity shares of the Company 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: [illegible]

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