HalaPlay Technologies Private Limited

Balance Sheet as on 31st March,2026

(Amounts are stated in ₹ thousand unless otherwise stated)

Particulars	Notes	As at 31st Mar 2026	As at 31st Mar 2025
Assets			
Non current assets			
(a) Property , Plant and equipment		-	-
(b) Intangible assets		-	-
(c) Financial assets		-	-
(d) Other non current assets		-	-
Total non current assets		**-**	**-**
Current assets			
(a) Financial assets			
(i) Investments	2	-	3,923
(ii) Cash and cash equivalents	3	2,485	165
(iii) Other financial assets	4	1,683	350
(b) Other current assets	5	454	4,031
Total current assets		**4,622**	**8,470**
Total assets		**4,622**	**8,470**
Equity and liabilities			
Equity			
(a) Equity share capital	6	17,360	17,360
(b) Other equity	7	(14,112)	(11,028)
Total Equity		**3,248**	**6,332**
Non current liabilities			
(a) Provisions	8	169	144
Total non current liabilities		**169**	**144**
Current Liabilities			
Financial liabilities			
(ii) Trade payables	9	169	1,038
(iii) Other financial liabilities	10	1,036	956
Total current liabilities		**1,205**	**1,994**
Total equity and liabilities		**4,622**	**8,470**

Summary of significant accounting policies **1**

The accompanying notes are integral part of the financial statements

As per our attached report of even date

For M/S J C Kabra & Associates

Chartered Accountants

Firm Registration No: 115749W

Ankita Vyas
Partner
Membership No: 629918
Place: Mumbai
Date: 08-05-2026
UDIN: 26629918LHYTSC7881

For and on behalf of Board of Directors

Pritesh Rajgor
Director
DIN: 07237198
Place: Mumbai
Date: 08-05-2026

Shailendra Mishra
Director
DIN: 07373830
Place: Mumbai
Date: 08-05-2026

HalaPlay Technologies Private Limited

Statement of Profit and Loss for the period ended on 31st March,2026
(Amounts are stated in ₹ thousand unless otherwise stated)

Particulars	Notes	For the period ended on 31st March 2026	For the year ended on 31st March 2025
Revenue			
Revenue from operations	11	528	6,016
Other income	12	123	293
Total Income		**651**	**6,309**
Expenses			
Employee benefits	13	774	3,096
Others	14	2,960	11,144
Total expenses		**3,734**	**14,240**
		(3,083)	**(7,931)**
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit/(loss) after tax (A)		**(3,083)**	**(7,931)**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Income/(loss) on fair valuation of defined benefit plan as per actuarial valuation		-	-
Tax impact on above items			
Other comprehensive income/(loss) for the year (B)		**-**	**-**
Total Profit/(loss) for the year (A+B)		**(3,083)**	**(7,931)**
Basic and diluted earnings / (loss) per share (₹)			
Equity share, par value of ₹ 1(*)	15	(0)	(1)
Equity share, par value of ₹ 100		(24)	(61)
Equity share, par value of ₹ 100 (Diluted)		(48)	(76)
(*) The number is below the rounding off norm followed by the company.			
Summary of significant accounting policies	1		

The accompanying notes are integral part of the financial statements
As per our attached report of even date

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Firm Registration No: 115749W

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HalaPlay Technologies Private Limited

Cash Flow Statement for the period ended on 31st March,2026
(Amounts are stated in ₹ thousand unless otherwise stated)

Particulars			For the period ended on 31st March 2026	For the year ended on 31st March 2025
A.	**Cash flow from operating activities**			
	Profit / (Loss) before tax		(3,083)	(7,931)
	Adjustments for:			-
	Realised Gain on Mutual Fund		(106)	(286)
	Unrealised exchanges loss / (gain) (net)		-	3
	Operating (Loss) before working capital changes		**(3,189)**	**(8,213)**
	(Increase) / decrease in other assets		3,577	876
	(Increase) / decrease in other financial assets		(1,333)	(299)
	(Increase) / decrease in other non current assets		-	-
	Increase / (decrease) in trade payables and other financial liabilities		(789)	(2,552)
	Increase / (decrease) in provisions		25	96
	Cash flow (used) in operations		**(1,710)**	**(10,093)**
	Direct taxes paid (net)			-
	Net cash flow (used) in operating activities	**(A)**	**(1,710)**	**(10,093)**
B.	**Cash flow from investing activities**			
	Purchase of property and equipment		-	-
	Purchase of intangibles		-	-
	Movement in Assets due to Demerger		-	-
	Investments in Mutual Fund		-	-
	Redemption of Mutual Fund		4,030	4,500
	Unrealised Gain on Mutual Fund		-	-
	Interest received		-	-
	Net cash flow from / (used) in investing activities	**(B)**	**4,030**	**4,500**
C.	**Cash flow from financing activities**			
	Net cash flow from financing activities	**(C)**	**-**	**-**
	Net increase / (decrease) in cash and cash equivaler	**(A + B + C)**	**2,320**	**(5,593)**
	Cash and cash equivalents at the beginning of the year		165	5,758
	Cash and cash equivalents at the end of the year		**2,485**	**165**

Summary of significant accounting policies
The accompanying notes are integral part of the financial statements
As per our attached report of even date

For M/S J C Kabra & Associates
Firm Registration No: 115749W

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HalaPlay Technologies Private Limited

Statement of Changes in Equity
(Amounts are stated in ₹ thousand unless otherwise stated)

(A) Equity share capital	Equity		Preference		Total
	Numbers	Amount	Numbers	Amount	
Balance as at 1st April 2021	**1,48,108**	**9,861**	**44,352**	**4,435**	**14,296**
Changes in share capital	30,638	3,064	-	-	3,064
Balance as at 31 March 2022	**1,78,746**	**12,925**	**44,352**	**4,435**	**17,360**
Changes in share capital	-	-	-	-	-
Balance as at 31 March 2023	**1,78,746**	**12,925**	**44,352**	**4,435**	**17,360**
Changes in share capital	-	-	-	-	-
Balance as at 31 March 2024	**1,78,746**	**12,925**	**44,352**	**4,435**	**17,360**
Changes in share capital	-	-	-	-	-
Balance as at 31 March 2025	**1,78,746**	**12,925**	**44,352**	**4,435**	**17,360**
Changes in share capital	-	-	-	-	-
Balance as at 31 March 2026	**1,78,746**	**12,925**	**44,352**	**4,435**	**17,360**

(B) Other equity	Reserves and surplus			
	Securities premium	Share application money pending allotment	Retained earnings	Total
Balance as at 31st Mar 2025	**-**	**-**	**(11,029)**	**(11,028)**
Movement due to demerger	-			-
Securities premium received on issue of shares	-	-	-	-
Profit/(loss) for the year	-	-	(3,083)	(3,083)
Share application money allotment pending	-	-	-	-
Allotment made for share application money received	-	-	-	-
Repayment of share application money	-	-	-	-
Other comprehensive income/(loss) for six months period	-	-	-	-
Balance as at 31 March 2026	**-**	**-**	**(14,112)**	**(14,112)**

Nature and purpose of reserves

1) Securities premium reserve

Securities Premium is used to record the premium on issue of shares. The Reserve is utilised in accordance with the provision of Section 52 of the Companies Act, 2013.

2) Retained earnings

Retained earnings pertains to the accumulated earnings/(losses) made by the Company over the years.

The accompanying notes are integral part of the financial statements
As per our attached report of even date

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Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

1 Significant accounting policies and other explanatory information

i. Corporate information

HalaPlay Technologies Private Limited (the "Company") was incorporated on 31 August 2016 having CIN- U74999WB2016PTC251651. The Company is subsidiary of Nazara Technologies Limited, a listed public company, there by becoming a deemed public company. The Company owns and operates a daily fantasy sports (DFS) platform that enables sports enthusiasts to play cash based games. Daily fantasy sports are similar to traditional fantasy sports games where players compete against others by building a team of professional athletes. The daily fantasy sports games are played online. The registered office of the company is situated at 32/20, Chandi Ghosh Road, Kolkata, West Bengal - 700 040.

ii. Going concern assumption

During the year, regulatory developments relating to online money gaming activities in India pursuant to the Promotion and Regulation of Online Gaming Act, 2025 impacted the Company's business operations. Accordingly, the Company discontinued recognition of revenue from affected operations from Q2 of FY2025-26 onwards and rationalised related operating expenditures.

The financial statements have nevertheless been prepared on an accrual basis and under the going concern assumption, considering management's assessment of the Company's financial position, restructuring plans, and expected future business opportunities. Management believes that the going concern basis of accounting continues to be appropriate.

The Company has also performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered, net of provisions established. In addition, the management has reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of not less than twelve months from the date of approval of these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Accordingly, the Company will be able to realise its assets and discharge its liabilities as recorded in these financial statements in the normal course of business and hence no adjustments have been made to the carrying values or classification of the assets and liabilities.

iii. Basis of preparation of the financial statements

The special purpose financial statements have been prepared by the management, solely for the purpose of preparation and filing of IncomeTax Return pursuant to the requirement of Income-tax Act, 1961 and rules thereunder. Refer note 1.1 (xxi) for more detail

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (by Ministry of Corporate Affairs ('MCA').

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company has uniformly applied the accounting policies during the periods presented, except for new accounting standards adopted by the Company.

All amounts included in the financial statements are reported in Indian rupees (in ₹ thousand) except share and per share data, unless otherwise stated. Amount presented as "0" are non-zero numbers rounded off in ₹ thousand. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

iv. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:
• Expected to be realized or intended to be sold or consumed in normal operating cycle
• Held primarily for the purpose of trading
• Expected to be realized in normal operating cycle or within twelve months after the reporting period or
• Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
All other assets are classified as non-current.

A liability is current when:
• It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period
• It is held primarily for the purpose of trading
• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
All other liabilities are classified as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

v. Foreign currency transactions and translation

i. 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.

ii. Transactions and translations

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss with the exception of the following:

Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognized in profit or loss in the financial statements of the reporting entity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

vi. Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, revenue and expenses and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

The areas involving significant judgement and estimates are as follows:

The Company collects goods and service tax on platform fees/Rake and presents the revenue from online platform services net of goods and service tax collected from the users.

d) Applicability of tax deduct at source on withdraw of winnings

The Company deducts tax deducted at source at the rate in force at the time as per Income tax Act plus education cess as may be applicable on the winnings for a single entry more than Rs.10,000 at point in time out of the winnings.

e) Estimation of useful life of property and equipment and intangibles

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management at the time the asset is acquired and reviewed periodically, including at each financial year end, determines the useful lives and residual values of Company's assets. The lives are based on historical experience with similar assets as well as anticipation of future events, which may affect their life, such as changes in technology.

f) Estimation of defined benefit plan

The cost of the defined benefit plans and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

g) Impairment of non-financial assets including ROU

Non-financial assets are reviewed for impairment, whenever events or changes in circumstances (including modification of the lease term) indicate that the carrying amount of such assets may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

The Company evaluates the recoverability of the acquired software and intangible assets and based on its intent to use or discontinue amortise the acquired intangible assets.

h) Uncertainty relating to the global health pandemic on COVID-19

Summary of significant accounting policies and other explanatory information

The COVID-19 has brought unprecedented uncertainty across the globe (including all places of business our Company). Management has evaluated short-term as well as long-term impact of the COVID-19 pandemic on the industry and in specific, on the Company particularly due to adverse impact on the number of daily fantasy sports leagues. The Company did quickly adopt to alternate business continuity scenario, the uncertainly still prevails regarding the timelines of resuming to normal work conditions. Accordingly, the Management has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered, net of provisions established.

In preparation of these financial statements, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets, impact on revenues and estimates of operating costs. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. In addition, the management has reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of not less than twelve months from the date of approval of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

However, due to the evolving nature of the pandemic, its actual impact in future could be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions including impact on number of daily sports leagues.

vii. Revenue recognition

Revenue arises mainly from income from online gaming platform and other income.

To determine whether the Company should recognize revenues, the Company follows 5-step process:
a. identifying the contract, or contracts, with a customer
b. identifying the performance obligations in each contract
c. determining the transaction price
d. allocating the transaction price to the performance obligations in each contract
e. recognizing revenue when, or as, we satisfy performance obligations by transferring the promised service.

Income from online gaming platform

The transaction price is usually fixed, but may also include variable considerations such as volume or cash discounts. The revenue further adjusted with indirect sales taxes and presented as net sales.
Revenue earned from online games is recognised over the period of league or match.

viii. Financial instruments

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.

a) Financial assets
Initial recognition and measurement
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement - Debt instruments at amortized cost

A debt instrument is measured at amortized cost (net of any write down for impairment) the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes) and The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit and loss. The losses arising from impairment are recognized statement of profit and loss. This category generally applies to trade and other receivables

viii. Financial instruments (continued)

Derecognition
When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a ‘pass-through’ arrangement; It evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:
• The rights to receive cash flows from the asset have expired, or
• Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company’s continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay

Impairment of financial assets

Impairment loss is provided to the extent the carrying amounts of assets exceed their recoverable amounts. Recoverable amount is the higher of an asset’s net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm’s length transaction between knowledgeable, willing parties, less the costs of disposal.

b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate.
All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company’s financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

d) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model because of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

ix. Income tax

Income tax expense comprises current and deferred income tax. It is recognized in net profit in the Statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i) Current tax

Calculation of current tax is based on tax rates and tax laws that have been enacted for the reporting period. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

x. Property and equipment

All items of property and equipment are initially recorded at cost. Cost of property and equipment comprises purchase price, non-refundable taxes, levies, and any directly attributable cost of bringing the asset to its working condition for the intended use. After initial recognition, property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The cost of an item of property and equipment is recognized as an asset if, and only if, 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 cost includes the cost of replacing part of the property and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property and equipment.

Property and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of property and equipment and gains or losses arising from disposal of property and equipment are recognized in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are different from rates prescribed under Schedule II of the Companies Act 2013. These rates are based on evaluation of useful life estimated by the management supported by internal technical evaluation. The range of useful lives of the property and equipment are as follows:

Nature of assets	Useful life as per company	Useful life as per Schedule II
Computer equipments	3	3
Office equipments	3	5
Leasehold improvements	Over the lease term	Not provided
Computer software	6	Not provided

xi. Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is charged to profit or loss in the period in which the expenditure is incurred.

Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

The amortization expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

xii. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The impairment calculations are based on detailed budgets and forecast calculations for each of the Company's CGUs covering a period of five years and applying a long-term growth rate to project future cash flows after the fifth year.

Impairment losses of operations are recognized in the statement of profit and loss.

At each reporting date if there is an indication that previously recognized impairment losses no longer exist or have decreased, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed in the statement of profit and loss only to the extent of lower of its recoverable amount or carrying amount net of depreciation considering no impairment loss recognized in prior years only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

xiii. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

xiv. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xv. Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116, Leases.

The Company as lessee
The Company's leased assets consist of leases for building. The Company assesses whether a contract contains lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:
a. the contract involves the use of an identified asset
b. the Company has substantially all the economic benefits from use of the asset through the period of the lease and
c. the Company has the right to direct the use of the asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (ROU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the ROU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the ROU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. ROU asset are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of ROU assets. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment.

The Company applies IAS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets above.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in consolidated statement of income.

Lease liability payments are classified as cash used in financing activities in the consolidated statement of cash flows.

The Company has not entered into any lease agreements.

xvi. Provisions, Contingent liabilities, and contingent assets

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense. The provisions are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed 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 but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

xvii. Employee benefits

Post-employment benefit

The Company contributes to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 that is a defined contribution plan and contribution paid or payable is recognised as an expense in the year in which the employees render services.

The Company's obligation because of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss -Service costs comprising current service costs and Net interest expense or income.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation
rates for the respective countries.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

Short-term employee benefits

All employee benefits which are due within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, short term compensated absences, etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employee renders the related service. All short-term employee benefits are accounted on undiscounted basis during the accounting year based on services rendered by employees.

The Code on Social Security, 2020
During the year ended 31 March 2026, the Central Government of india has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on social security, 2020 and the occupational safety, Health and Working Conditions Code, 2020, collectively referred to as the New Labour Codes, effective from 21 November 2025 primarily impacting the wage definition to be considered for the purpose of defined benefit obligation relating to gratuity.
Include the following - where material past service cost arises:

The new Labour Codes introduced by the Government of India, inter alia, requires gratuity to be calculated based on wages constituting at least 50% of total remuneration.

xviii. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that 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 after taking into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

xix. Segment reporting

The primary reporting of the Company has been performed on the basis of business segments. The Company has only one reportable business segment, which is provision of online gaming platform.

xx. New accounting standards not yet adopted by the Company

There are no standards that are issued but not yet effective on 31 March 2025.

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HalaPlay Technologies Private Limited

Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

		For the period ended on 31st March 2026	For the year ended on 31st March 2025
2	**Investments**		
	Investment in Mutual Funds at FVTPL	-	3,923
	Total	**-**	**3,923**

		For the period ended on 31st March 2026	For the year ended on 31st March 2025
3	**Cash and cash equivalents**		
	Balance with banks	2,485	165
	Total	**2,485**	**165**

		For the period ended on 31st March 2026	For the year ended on 31st March 2025
4	**Other financial assets**		
	Unsecured, considered good		
	GST Deposit	299	299
	Security deposits	51	51
	Statutory dues payable	1,332	
	Total	**1,683**	**350**

		For the period ended on 31st March 2026	For the year ended on 31st March 2025
5	**Other current assets**		
	Unsecured, considered good		
	Advance to employee	-	37
	Other receivables	454	3,995
	Unsecured, considered doubtful		
	Advance to suppliers		
	Less : Provision for doubtful		
	Total	**454**	**4,031**

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HalaPlay Technologies Private Limited

Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

6 Share capital

Details of authorised, issued and subscribed share capital	For the period ended on 31st March 2026	For the year ended on 31st March 2025
Authorised capital		
50,000 fully paid equity shares of ₹ 1 each	50	50
1,33,000 fully paid equity shares of ₹ 100 each	13,300	13,300
44,402 fully paid 0.01% cumulative compulsory convertible	4,440	4,440
Total	**17,790**	**17,790**
Issued, subscribed and paid up		
50,000 (31 March 2022: 50,000) fully paid equity shares of ₹ 1 each	50	50
1,28,746 (31 March 2022: 1,28,746) fully paid equity shares of ₹ 100 each	12,875	12,875
44,352 (31 March 2022: 44,352) fully paid 0.01% cumulative compulsory convertible preference shares of ₹ 100 each	4,435	4,435
Total	**17,360**	**17,360**

6.1 Reconciliation of number of shares at the beginning and at the end of the year

Equity shares	No. of shares	Amount
Balance as at 1st April 2021	**1,48,108**	**9,861**
Add: Issued during the year	30,638	3,064
Balance as at 31st March 2022	**1,78,746**	**12,925**
Add: Issued during the year	-	-
Balance as at 31st March 2023	**1,78,746**	**12,925**
Add: Issued during the year	-	-
Balance as at 31st March 2024	**1,78,746**	**12,925**
Add: Issued during the year	-	-
Balance as at 31st March 2025	**1,78,746**	**12,925**
Add: Issued during the year	-	-
Balance as at 31st March 2026	**1,78,746**	**12,925**

Preference shares	No. of shares	Amount
Balance as at 1st April 2021	**44,352**	**4,435**
Add: Issued during the year	-	-
Balance as at 31 March 2022	**44,352**	**4,435**
Add: Issued during the year	-	-
Balance as at 31st March 2023	**44,352**	**4,435**
Add: Issued during the year	-	-
Balance as at 31st March 2024	**44,352**	**4,435**
Add: Issued during the year	-	-
Balance as at 31st March 2025	**44,352**	**4,435**
Add: Issued during the year	-	-
Balance as at 31st March 2026	**44,352**	**4,435**

6.2 Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Name of the shareholder	As at 31st Mar 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Nazara Technologies Limited (Holding company)				
Shareholders holding equity share capital of ₹ 1 each				
Nazara Technologies Limited	40,002	80%	40,002	80%
Delta Corp Limited	9,998	20%	9,998	20%
Total	**50,000**	**100%**	**50,000**	**100%**

b)

Name of the shareholder	As at 31st Mar 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Shareholders holding equity share capital of ₹ 100 each				
Nazara Technologies Limited	54,452	42%	54,452	42%
Delta Corp Limited	43,484	34%	43,484	34%
Ganatra Investment Holdings Private Limited	15,319	12%	15,319	12%
Sandesh Kirkire jointly with Anjali Kirkire	8,511	7%	8,511	7%
Total	**1,21,766**	**95%**	**1,21,766**	**95%**

c)

Name of the shareholder	As at 31st Mar 2026		As at 31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Shareholders holding 0.01% cumulative compulsory convertible preference shares of ₹ 100 each				
Nazara Technologies Limited	43,619	98%	43,619	98%
Total	**43,619**	**98%**	**43,619**	**98%**

6 Share capital (continued)

6.3 Rights, preferences and restrictions attached to shares

a) Equity shares

The Company has two classes of equity shares i.e. ₹ 1 per share and ₹ 100 per share. Each shareholder is eligible for one vote per share held. The shareholders ratified at the Extra-Ordinary General Meeting dated 22 June 2020 their understanding, including alteration of Articles of Association of the Company, that all fully paid up common equity shares having face value of ₹ 1 each and seed equity shares having face value of ₹ 100 each shall be of the same class and shall be identical in all respects and the holders thereof shall be entitled to identical rights and privileges except to the extent otherwise provided herein, or in the Investment Agreement and in respect of the distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company. Further, the voting right shall be based upon the number of shares held by each shareholder and shall have right of one vote per share irrespective of the par value of shares. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend.

b) Preference shares (CCPS)

The Company has 0.01% cumulative compulsory convertible preference shares of ₹ 100 each. Each holder of CCPS is entitled to exercise voting rights on as-if-converted basis. As of 31 March 2019, CCPS converted into fixed ratio (27,652 CCPS in 1:1 ratio and 16,700 CCPS in 1:2.2162 ratio), subject to anti-dilution rights and appropriate adjustment in the event of any stock dividend, stock split, combination, anti-dilution or any other similar recapitalisation.

CCPS shall be entitled to annual dividend on each share at the rate of 0.01% (zero point one percent) per annum. In the event, the dividend announced on equity shares equal to the number of equity shares that would arise out of conversion of the CCPS is higher than the preferential dividend then, the CCPS will be entitled to dividend on an as-if converted to equity shares basis. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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HalaPlay Technologies Private Limited

Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

7	Other equity	As at 31st Mar 2026	As at 31st Mar 2025
	Reserves and surplus		
	Retained earnings	(14,112)	(11,028)
	Total Other Equity	**(14,112)**	**(11,028)**

8	Non current provisions	As at 31st Mar 2026	As at 31st Mar 2025
	Provision for employee benefits		
	Provision for gratuity	53	45
	Provision for leave encashment	116	99
	Total	**169**	**144**

9	Trade payables	As at 31st Mar 2026	As at 31st Mar 2025
	Total outstanding dues to creditors micro and small enterprises	1	-
	Total outstanding due to creditors other than micro and small enterprises	168	1,038
	Total	**169**	**1,038**

A) Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company. □

B) Ageing for Trade Payables outstanding as at 31 March 2026 is as follows:

	Outstanding for following periods from due date of payment		
Particulars	**Not due**	**Less than 1 year**	**1-3 Years**
MSME	-	1	-
Others	-	168	-
Disputed-MSME	-	-	-
Disputed-Others	-	-	-
Total	**-**	**169**	**-**

Ageing for Trade Payables outstanding as at 31 March 2025 is as follows:

	Outstanding for following periods from due date of payment		
Particulars	**Not due**	**Less than 1 year**	**1-3 Years**
MSME	-	-	-
Others	-	1,038	-
Disputed-MSME	-	-	-
Disputed-Others	-	-	-
Total	**-**	**1,038**	**-**

C) MSMED disclosure

Disclosure relating to suppliers registered under MSMED Act based on the information available with the respective companies in the company

Particulars	As at 31st Mar 2026	As at 31st Mar 2025
Amount remaining unpaid to any supplier at the end of each accounting year:	-	-
Principal Amount	-	-
Interest due thereon	**-**	**-**

10	Other financial liabilities	As at 31st Mar 2026	As at 31st Mar 2025
	Employee benefit payable	-	8
	Expenses payable	1,036	602
	Statutory dues payable	-	345
	Total	**1,036**	**956**

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HalaPlay Technologies Private Limited

Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

11	**Revenue from operations**	**For the period ended on 31st March 2026**	**For the year ended on 31st March 2025**
	Sale of service	528	6,016
	Disaggregation of revenue - based on geography		
	India	528	6,016
	Rest of the world	-	-
	Disaggregation of revenue - based on timing of revenue recognition		
	Revenue recognized over time	-	-
	Revenue recognized at a point in time	528	6,016
	Total	**528**	**6,016**

12	**Other income**	**For the period ended on 31st March 2026**	**Year ended 31 Mar 2025**
	Other Income	17	7
	Realized Gain on Mutual Fund	106	286
	Total	**123**	**293**

13	**Employee benefits**	**For the period ended on 31st March 2026**	**Year ended 31 Mar 2025**
	Salaries and bonus	748	2,992
	Contribution to provident funds	2	8
	Contribution to gratuity	8	30
	Contribution to leave encashment	17	66
	Total	**774**	**3,096**

14	**Other expenses**	**For the period ended on 31st March 2026**	**Year ended 31 Mar 2025**
	Advertisement and marketing	3	455
	Software support charges	175	2,100
	IT and software	27	83
	Legal and professional	1,735	5,636
	Rates and taxes	-	3
	Payment to auditor (refer note given below)	300	250
	Rent expenses	220	232
	Travelling and conveyance	-	66
	Bank charges	19	12
	Exchange loss (net)	-	3
	Miscellaneous	118	2,101
	Statutory Expenses	3	3
	Director Sitting Fees	360	200
	Total	**2,960**	**11,144**

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HalaPlay Technologies Private Limited

Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

15 Earnings / (Loss) per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of equity shares outstanding during the year and the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

		As at 31st Mar 2026	As at 31st Mar 2025
	Earnings / (Loss)		
	Income / (Loss) attributable to equity holders of the parent for basic and diluted EPS	(3,083)	(7,931)
	Potential dilutive effect related to 0.01% cumulative compulsory convertible preference shares of ₹ 100 each (*)		
	Adjusted earnings attributable to equity holders of the	**(3,083)**	**(7,931)**
	Number of shares		
	Weighted average number of equity shares for face value of ₹ 1	50,000	50,000
	Weighted average number of equity shares for face value of ₹ 100	1,28,746	1,28,746
	Weighted average number of diluted 0.01% cumulative compulsory convertible preference shares of ₹ 100 each (*)	64,648	64,648
	Nominal value per share (₹)		
	Equity share	1	1
	Equity share	100	100
	0.01% cumulative compulsory convertible preference shares	100	100
	Share of income / (loss) for shares of face value of ₹ 1 for Basic EPS	(12)	(31)
	Share of income / (loss) for shares of face value of ₹ 100 for Basic EPS	(3,071)	(7,900)
	Share of income / (loss) for shares of face value of ₹ 100 for Dilute EPS	(3,071)	(4,898)
(*)	Basic and dilute earning / (loss) per equity share for face value of ₹ 1	(0)	(1)
	Basic earning / (loss) per equity share for face value of ₹ 100	(24)	(61)
	Dilute earning / (loss) per equity share of face value of ₹ 100	(48)	(76)

(*) The number is below the rounding off norm followed by the company.

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Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

16 Related party disclosures

(a) Key management personnel

Shailendra Mishra	Director
Pritesh Rajgor	Director
Shobha Haresh Jagtiani	Non Executive Director

(b) Related parties where control exists

Name of the related party	Nature of relationship
Openplay technologies Private Limited (wef 1st Sept 2021)	Fellow subsidiary - till 30th April 2025

(c) Related party transactions

(i) Transactions for the period ended 31st Mar 2026

Particulars	Holding company	Fellow subsidiaries	Associate company	Key management personnel	Fellow subsidiary	Total
Sale of Service	-	528	-	-	-	**528**
Service received	-	(175)	-	-	-	**(175)**
Issue of equity shares	-	-	-	-	-	**-**
Security premium on issue of equity shares	-	-	-	-	-	**-**
Managerial remuneration	-	-	-	690	-	**690**
Service fees Charges	-	-	-	-	-	**-**

(i) Transactions for the year ended 31st Mar 2025

Particulars	Holding company	Fellow subsidiaries	Associate company	Key management personnel	Fellow subsidiary	Total
Loan received	-	-	-	-	-	**-**
Loan repaid	-	-	-	-	-	**-**
Interest on borrowings	-	-	-	-	-	**-**
Sale of Service	-	6,016	-	-	-	**6,016**
Service received	-	(2,100)	-	-	-	**(2,100)**
Issue of equity shares	-	-	-	-	-	**-**
Security premium on issue of equity shares	-	-	-	-	-	**-**
Managerial remuneration	-	-	-	3,062	-	**3,062**
Service fees Charges	-	-	-	-	-	**-**

(d) Related party balances

(i) Balances receivables/(payable) as at 31st March 2026

Particulars	Holding company	Fellow subsidiaries	Associate company	Key management personnel	Company in which director is interested	Total
Openplay Technologies Private Limited (Debtors)	-	454	-	-	-	**-**

(i) Balances receivables/(payable) as at 31 March 2025

Particulars	Holding company	Fellow subsidiaries	Associate company	Key management personnel	Company in which director is interested	Total
Openplay Technologies Private Limited (Debtors)	-	(289)	-	-	-	**-**

HalaPlay Technologies Private Limited

Summary of significant accounting policies and other explanatory information
(Amounts are stated in ₹ thousand unless otherwise stated)

17 Ratios*

	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Notes
i)	Current Ratio (in times)	Current assets	Current liabilities	3.83	4.25	-10%	NA
ii)	Debt-Equity ratio (in times)	Total debt	Shareholder's equity	NA	NA	NA	NA
iii)	Debt-service coverage ratio (in times)	Earnings available for debt service	Debt service	NA	NA	NA	NA
iv)	Return on equity ratio (in %)	Net profits after taxes	Average capital employed #	-62%	-63%	-1%	NA
v)	Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	NA	NA	NA	NA
vi)	Trade Receivables turnover ratio (in times)	Net revenue	Average trade receivables	NA	NA	NA	NA
vii)	Trade Payables turnover ratio (in times)	Other expenses	Average trade payables	4.90	21.20	-77%	**(A)**
viii)	Net capital turnover ratio (in times)	Revenue from operations	working capital i.e. Total current assets minus Total current liabilities	0.15	0.93	-83%	**(B)**
ix)	Net profit margin (in %)	Net profits after taxes	Revenue from operations	-584.28%	-131.83%	343%	**(C)**
x)	Return on Capital employed (in times)	Earning before interest and taxes	Average capital employed #	(0.62)	(0.63)	-1%	**NA**
xi)	Return on investment (in %)	(Fair value of Investment minus cost of investment) plus interest income	Weighted Average Timed Investments	7%	7%	0%	NA

* Ratios not applicable to Company are denominated as NA

capital employed = Total assets - current liabilities+Deferred Tax liability

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

Note(A): The decline in the trade payables turnover ratio is due to a decrease in other expenses and a reduction in average trade payables during the year ended 31 March 2026 compared to the previous year

Note (B): The significant decrease in the net capital turnover ratio during the year ended 31 March 2026, as compared to the previous year, is primarily due to a substantial fall in revenue from operations and a increase in average working capital.

Note(C):The decline in Net Profit Margin is attributed to a decrease in earnings before interest and taxes (EBIT) and an respectively lower decrease in expenses incurred during the year ended 31 March 2026 compared to the previous year.

17A Financial assets and financial liabilities

Financial assets carried at fair value through profit and loss:

Particulars	31 Mar 2026	31 Mar 2025
Financial assets - Current		
Investments in mutual funds and debentures	-	3,923
Total	**-**	**3,923**

Financial assets and liabilities carried at amortised cost:

Particulars	31 Mar 2026	31 Mar 2025
Financial assets - Non-current		
Loans	-	-
Other financial assets	-	-
		-
Financial assets - Current		**-**
Cash and cash equivalents	2,485	165
Other current financial assets	1,036	956
Total financial assets	**3,521**	**1,121**
Financial liabilities - Current		
Trade payables	169	1,038
Other financial liabilities	1,036	956
Total financial liabilities	**1,205**	**1,994**

Note

Financial assets and liabilities include cash and cash equivalents, other bank balances, employee and other advances, eligible current and non-current assets, trade payables, and eligible current liabilities and non-current liabilities. The fair value of cash and cash equivalents, other bank balances, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Investment in mutual funds measured using fair market value, which represents the fair value of these instruments.

17B Fair value hierarchy for assets and liabilities

Fair value is the price that would be received to sell an asset or paid to
The Company categorizes assets and liabilities measured at fair value into

i) Level 1
Quoted (unadjusted) prices in active markets for identical assets or liabilities.

ii) Level 2
Other techniques for which all inputs which have a significant effect on the recorded fair values are observable, either directly or indirectly.

iii) Level 3
Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

18 Financial risk management objectives and policies

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

The Company's principal financial liabilities include trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments in mutual funds, cash and cash equivalents, loans, and other financial assets that derive directly from its operations.

A Market risk analysis

Particulars	**-** **31 Mar 2026**	**31 Mar 2025**
Financial assets - Current		
Investments in mutual funds	-	3,923
	-	**3,923**

Particulars	**31 Mar 2026**	**31 Mar 2025**
Financial assets - Current		
Investments in mutual funds	-	3,923

B Credit risk analysis

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 mainly exposed to the risk of its balances with the bankers and other receivables. None of the Company's cash equivalents, other bank balances, loans and security deposits were impaired as at 31 March 2026 and 31 March 2025.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Where available at reasonable cost external credit ratings and/or reports on customers and other counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

In respect of other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any Company of counterparties having similar characteristics. The receivables consist of a large number of customers in various industries and geographical areas. Based on historical information about customer default rates management consider the credit quality of receivables that are not past due or impaired to be good.

C. Liquidity risk analysis

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 liquid mutual funds 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 table below provides details regarding the remaining contractual maturities of financial liabilities at the

31 March 2026	Upto 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	169	-	-	169
Other financial liabilities	1,036	-	-	1,036
	1,204	**-**	**-**	**1,204**

31 March 2025	Upto 1 year	1 to 5 years	More than 5 years	Total
Trade and other payables	1,038	-	-	1,038
Other financial liabilities	956	-	-	956
Total	**1,994**	**-**		1,994

18 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders. The primary purpose is to maximise the shareholders value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The capital structure is governed by policies reviewed and approved by Board of Directors and is periodically monitored by various matrices, including funding requirements.

19. Disclosure on Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company is required to spend at least 2% of its average net profits of the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities, provided it meets the prescribed applicability thresholds.

The Company did not meet these thresholds during the current financial year, nor in the previous year ended 31st March 2024. Accordingly, the provisions of Section 135 relating to CSR are not applicable.
As per Section 135 of the Companies Act, 2013, a company is required to spend at least 2% of its average net profits of the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities, only if it meets the prescribed applicability thresholds.

The Company does not fall within the threshold limits prescribed under Section 135 during the current financial year(Not Applicalble in previous year also ended as on 31 March 2026); hence, the CSR provisions are not applicable.

Particulars	31 March 2026	31 March 2025
i) Amount required to be spent by the company during the year	-	-
ii) Amount approved by the board to be spent by the company during the year	-	-
iii) Amount of expenditure incurred during the year	-	-
iv) Shortfall at the end of the year	-	-
v) Total of previous years shortfall	-	-
vi) Reason for shortfall	Not applicable	Not applicable
vii) Nature of CSR Activities	Not applicable	Not applicable
viii) Details of related party transaction e.g..,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Not applicable	Not applicable
ix) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not applicable	Not applicable

20. During the year ended 31 March 2026 and 31 March 2025, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

21. During the year ended 31 March 2026 and 31 March 2025, the Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

22. The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled

The Company uses an accounting software as a primary ERP system to record transactions and all the accounting entries and books are maintained in that software. The audit trail is an inherent feature in such software and the same cannot be disabled.

23A. Details of benami property held

No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder

23B. Title deeds of immovable properties

Title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the respective entities in the company.

23C Wilful defaulter

The entities in the Company have not been declared as a wilful defaulter by any bank or financial institution or other lender.

23D Relationship with struck off companies

The Company does not have any relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

23E Registration of charges or satisfaction with ROC

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

23F 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 on Number of Layers) Rules, 2017.

23G Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.

23H Utilisation of borrowed funds and share premium

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.
The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

23I Undisclosed income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

23J 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

24 Unhedged Foreign Currency Exposure:

The Company has no foreign currency (FC) exposure as at 31 March 2026 that has not been hedged by a derivative instruments or otherwise. (31 March 2025:Nil)

25 Leases

The Company does not have any significant leasing arrangements during the year. There are no operating lease agreements or long-term lease commitments in place as of 31 March 2026
(31 March 2025:Nil)

26 Commitments and contingent liabilities

Contingent liabilities

(a) Claims against the Company not acknowledged as debt

	31 Mar 2026	31 Mar 2025
Goods and service tax matters under appeals	27,42,057	-
	27,42,057	-

During the previous year, the Company received show cause notice (SCN) from Director General of GST Intelligence, Kolkata amounting to INR 274,20,56 Thousands in relation to the ongoing GST matters related to the gaming industry, under Section 74 of the CGST Act, 2017 read with respective SGST Act, 2017 and IGST Act, 2017. These claims are in relation to calculation of GST based on the gross bet value / sums pooled by players as opposed to gross gaming revenues/ gross rake amount and the GST rate of 28% to be applied against 18% for the period January 2018 to March 2023. Consequently, the Management has contested this SCN by filing a writ petition with Hon'ble Kolkata High Court and the Hon'ble Kolkata High Court has passed a limited interim order to not enforce any order by GST authorities without seeking the consent of the Court since similar matter is subjudice.

The SCN issued with respect to these matters has been an issue across gaming industry and multiple representation have been made by the industry participants in this regard. The Supreme court has also sought transfer of all similar writ petitions of the entire industry participants pending at various High Courts to the Hon'ble Supreme Court and same has been admitted by the Hon'ble Supreme Court. Presently the matter is sub-judice in the Hon'ble Supreme Court of India.

Without prejudice, the Company is of the view that the notice is arbitrary in nature and contrary to the provisions of law. Based on the legal assessment, no present or future liability is anticipated on the Company as at 31 March 2025 and hence, no adjustments have been made to the financial statements of the Company for the year ended 31 March 2025 & to the financial statements of the Company for the year ended 31 March 2026 .

27 Subsequent events

There are no adjusting or significant non-adjusting events which have occurred between 31st March 2026 and the date of authorisation of these financial statements.

28 Going Concern Assumption

The financial statements have been prepared on an accrual basis and under the going concern assumption, considering management's assessment of the Company's financial position, restructuring plans, and expected future business opportunities. Management believes that the going concern basis of accounting continues to be appropriate.

For M/S J C Kabra & Associates
Chartered Accountants
Firm Registration No: 115749W

Ankita Vyas
Partner
Membership No: 629918
Place: Mumbai
Date: 08-05-2026
UDIN: 26629918LHYTSC7881

For and on behalf of Board of Directors

Pritesh Rajgor
Director
DIN: 07237198
Place: Mumbai
Date: 08-05-2026

Shailendra Mishra
Director
DIN: 07373830
Place: Mumbai
Date: 08-05-2026