



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Nodwin Gaming International Limited.**

**Report on the Standalone Financial statements**

**Opinion**

We have reviewed the accompanying standalone financial statements of **M/s Nodwin Gaming International Limited**, which comprises the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

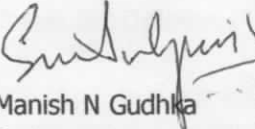


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For RGMG & Associates  
Chartered Accountants  
Firm Registration No :0140769W

  
Manish N Gudhka  
Partner  
Membership No 136885  
Place : Mumbai  
Date : 24.08.2021  
UDIN : 21136885AAAAFU5130











# Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2021

## Note 14

### Income taxes

#### (a) Amounts recognised in profit and loss

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Current tax expense</b>		
Current year	6,994	4,360
Changes in estimates related to prior period		
<b>Tax expense for the year</b>	<b>6,994</b>	<b>4,360</b>

#### (c) Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Profit before tax</b>	<b>42,387</b>	<b>26,323</b>
Tax using the Company's domestic tax rate ( March 31, 2020 : 16.50%, March 31, 2021 : 16.50%)	16.50%	16.50%
<b>Tax effect of:</b>	<b>6,994</b>	<b>4,360</b>
<b>Tax expense as per profit or loss</b>	<b>6,994</b>	<b>4,360</b>

*Sudhakar*

*Asst. Secy*



# Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2021

Note 15

Basic and Diluted Earnings per Share

Particulars	As At 31st March, 2021	As At 31st March, 2020
<b>i. Profit Attributable to Equity Holders</b>		
Profit Attributable to Equity Holders	35,393	21,963
	35,393	21,963
<b>ii. Weighted Average Number of Ordinary Shares</b>		
Issued Ordinary Shares	100.00	-
Add: Shares Issued		100.00
Total Number of Shares Issued	100.00	100.00
<b>iii. Basic and Diluted Earnings per Share (In USD)</b>	<b>353.93</b>	<b>219.63</b>

*Subhjit*

*Aradhna*

# Nodwin Gaming International Ltd

Notes to Financial Statements for the year ended 31st March, 2021

## Related party transactions

Note 16

### A. Names of the Related parties where there are transactions

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

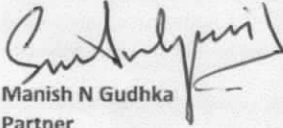
### B. The following transactions were carried out with the related parties in the ordinary course of business.

Nature of Transaction	Holding company	
	(i)	
	March 31, 2021	March 31, 2020
Purchase of services		
Nodwin Gaming Private Limited	21,28,412	21,49,853.00
Nextwave Multimedia	20,000	-

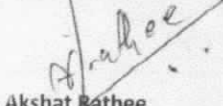
### C. Closing Balances of Related Parties.

Particulars	March 31, 2021	March 31, 2020
<b>Payables:</b>		
Nodwin Gaming Private Limited	17,73,853	17,49,853

As per our attached report of Even Date  
For RGMG & Associates  
Chartered Accountants  
Firm Registration No. 0140769W

  
Manish N Gudhka  
Partner  
Membership No. 136885

For and on Behalf of Board of Directors

  
Akshat Bathee  
Director  
DIN: 00870302

Place : Mumbai

Date : 24/08/21

UDIN : 21136885 AA AA FV5130

Place : Gurgaon