

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
GALLANT PLAY PRIVATE LIMITED
[Previously known as GALLANT SPORTAINTMENT PRIVATE LIMITED]**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **GALLANT PLAY PRIVATE LIMITED [Previously known as GALLANT SPORTAINTMENT PRIVATE LIMITED]** ("the Company"), which comprises the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the period then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standard) Rules, 2021 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit/loss for the period ended on that date.

Basis of Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matter described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters to be disclosed if any, mentioned below provide the basis for the audit opinion on the accompanying standalone financial statements.



Particulars	Description
Key Audit Matters	NIL

Emphasis of Matters

We draw your attention to note 20 of the Financial Statements which describes about the contingent liability relating to GST Rs. 1830.08 (Rs. In Thousands) for the FY 2022-23 may arise on the company subject to discretion of the tax department.

Material uncertainty Related to Going Concern

We draw your attention to Note 23 to the financial statements which indicates that the Company has incurred substantial accumulated losses resulting in erosion of net worth. The Board of Directors considers that it is appropriate to prepare these financial statements on a going concern basis in view of the continued financial support from its directors and related parties. Accordingly, these accounts are being prepared on a going concern basis, that is, the assets and liabilities are recorded on the basis that the company will be able to realize all its assets and discharge all its liabilities that may arise in the normal course of business.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Directors' Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statements 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 Responsibilities for the Audit of the Financial Statements

Our responsibility is 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2021, as applicable.
- e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. As informed to us, the Company does not have any pending litigations which would impact its financial position except as disclosed in the contingent liabilities under note no. 20;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individual or in the aggregate) 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, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individual or in the aggregate) have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

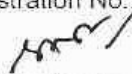
(c) Based on such audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

- v. During the year, company has not declared or paid any dividend consequently the requirement of reporting of adherence of compliance under 123 of the Companies Act, 2013 is not applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tempered with.

As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- 2. With respect to the matter to be included in the Auditors' Report under section 197(16):
The Company is a private limited company and accordingly the requirements stipulated by the provisions of Section 197(16) of the Act are not applicable to the Company.

For **APT & CO LLP**
Chartered Accountants
Registration No.: 014621C/ N500088


Sanjeev Aggarwal
(Partner)
Membership No. 501114
UDIN: 24501114BKCVS1686
Date: 28-09-2024
Place: GURUGRAM



1. COMPANY OVERVIEW

GALLANT PLAY PRIVATE LIMITED ("the Company") is a private limited company incorporated on 17 January 2019 under the provision of the Companies Act, 2013 (erstwhile Companies Act 1956). The Registered Office of the Company in Unit No. 424, Eros City Square, Rosewood City, Sector-49 Gurgaon 122018.

2. Significant accounting policies

a) Basis of accounting

The financial statements are prepared on a going concern basis under historical cost convention on an accrual basis, in accordance with the generally accepted accounting principles in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in Schedule III to the Companies Act, 2013.

b) Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of Property, Plant and Equipment and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements. Differences between actual results and estimates are recognized in the period in which they materialized.

c) Current and non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria: -

- (i) It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (ii) It is held for the purpose of being traded;
- (iii) It is expected to be realized within 12 months after the reporting date; or
- (iv) It is cash or cash equivalents unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-financial assets.

All other assets are classified as non-current.



Gallant Play Private Limited

[Signature]
Director

Gallant Play Private Limited

[Signature]
Director

Liabilities

A liability is classified as current when it satisfies any of the following criteria: -

- (i) It is expected to be settled in the company's normal operating cycle;
- (ii) It is held primarily for the purpose of being traded;
- (iii) It is due to be settled within 12 months from the reporting date; or
- (iv) The company does not have an unconditional right to defer settlement of liability at least 12 months after the reporting date. Terms of the liability that could at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing/servicing and their realisation in 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

d) Property, plant & equipment's

Tangible assets

Tangible assets are stated at cost of acquisition less accumulated depreciation. The cost of an item of tangible assets comprises its purchase price, including import duties and other non-refundable taxes or levies and any direct attributable cost of bringing the asset to it working condition for its intended use.

A Property, Plant and Equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal.

Losses arising from retirement or gains or losses arising from disposal of Property, Plant and Equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment of loss, if any.

Intangibles under development phase have been recognised considering the technical feasibility, intent of management to complete, ability to use or sell and it will probable that the future economic benefits arisen out such underdeveloped intangibles. The company has measured the cost of the intangible measuring the cost of technical employees in development and testing and the company has demonstrated that there are adequate technical, financial and other resources so as to its completion and it will be available for use or sale.



Gallant Play Private Limited
[Signature]
Director

Gallant Play Private Limited
[Signature]
Director

GALLANT PLAY PRIVATE LIMITED
Previously known as GALLANT SPORTAINTMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

Impairment, if any, in the carrying value of asset is assessed at the end of each financial year in accordance with the accounting policy given below on "Impairment of assets".

e) Depreciation and amortisation

Tangible assets:

Depreciation on tangible assets is provided under written down method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions is being provided on pro-rata basis from the date of such additions. Similarly, depreciation on assets sold/ disposed off during the period is being provided up to the date on which such assets are sold/ disposed off.

Intangible assets

Depreciation on intangible assets is provided under written down method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

f) Inventory

- a. Inventories are valued at lower of cost and net realisable value.
- b. Cost of inventories comprises of cost of purchase net of recoverable taxes and other cost incurred to bring the inventories to their present location and condition and is ascertained on the following basis:

Trading items – On specific cost basis

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost to affect the sale.

g) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and no significant uncertainty exists as to realisation or collection.

h) Lease

Assets acquired under leases other than finance leases are classified as operating leases. The total lease rentals (including scheduled rental increases) in respect of an asset taken on operating lease are charged to the Statement of Profit and Loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of benefit.

i) Employees benefits

Gratuity

Gratuity is a post-employment benefit and is in the nature of defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation as at the balance sheet date.

The defined benefit/obligation is calculated at the balance sheet date by an independent actuary using projected unit credit method. The actuarial gains or losses are recognised immediately in the statement of profit and loss.

Compensated absences

The liability in respect of compensated absences is determined on the basis of actuarial valuation performed by an independent actuary using the projected unit credit method.



Gallant Play Private Limited

[Signature]
Director

Gallant Play Private Limited

[Signature]
Director

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Actuarial gains or losses are recognised in the statement of profit and loss in the year they arise.

Other short-term benefits

Expense in respect of other short-term benefits is recognised on the basis of amount paid or payable for the period during which services are rendered by the employees.

j) Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items in terms of receivables and payables are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

k) Tax expense

Tax expense comprises current income tax and deferred income tax. Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In respect of carry forward losses or unabsorbed depreciation, deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

l) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

m) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment

Gallant Play Private Limited

Gallant Play Private Limited



[Signature]
Director

[Signature]
Director

GALLANT PLAY PRIVATE LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

n) Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company does not recognise assets which are of contingent nature until there is virtual certainty of the realisation of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise the asset and related income are recognised in the financial statements of the year in which the change occurs.

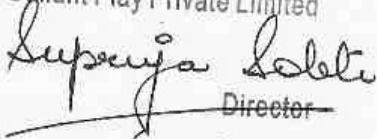
o) Cash and cash equivalents

Cash and cash equivalents comprise cash and deposit with banks with an original maturity of 3 months or less. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



Gallant Play Private Limited

Director

Gallant Play Private Limited

Director

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
BALANCE SHEET AS AT 31 MARCH 2024
CIN: U74999HR2019PTC077930

([In ₹ thousands except stated otherwise])

	Note	As at 31 March 2024	As at 31 March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	100.00	100.00
Reserves and surplus	4	(2,535.63)	(1,357.24)
		<u>(2,435.63)</u>	<u>(1,257.24)</u>
Non Current liabilities			
Long Term Provisions	5	267.71	-
Deferred Tax Liability (Net)	10	-	-
		<u>267.71</u>	<u>-</u>
Current liabilities			
Trade payables	6	-	1,151.98
(A) Total Outstandings dues of Micro & Small Enterprises		3,294.47	555.44
(B) Total Outstandings dues of creditors other than Micro and Small Enterprises		1,078.08	-
Other current liabilities	7	3,650.03	1,413.81
Short Term Provisions	8	212.57	95.00
		<u>8,235.14</u>	<u>3,216.23</u>
TOTAL		<u><u>6,067.22</u></u>	<u><u>1,958.99</u></u>
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets	9	-	249.70
(i) Property, Plant and Equipment		195.13	-
(ii) Intangible Assets		117.17	140.00
(iii) Capital Asset Work in Progress		-	-
		<u>312.30</u>	<u>389.70</u>
Current assets			
Trade Receivables	11	319.68	58.12
Cash and cash equivalent	12	3,509.80	1,067.27
Short-term loans and advances	13	1,925.43	443.90
		<u>5,754.92</u>	<u>1,569.29</u>
TOTAL		<u><u>6,067.22</u></u>	<u><u>1,958.99</u></u>

Significant accounting policies

1-2

Other Notes

20-46

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **APT & Co LLP**

Chartered Accountants

Registration No.: 014621C/N500088

For and on behalf of the Board of Directors

GALLANT PLAY PRIVATE LIMITED

[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]

Gallant Play Private Limited

Gallant Play Private Limited

Nasir Ali
Director

Supriya Sobti
Director

Sanjeev Aggarwal

Partner

Membership No. 501114

UDIN: 2450114BK01VS1686

Date: 28-09-2024

Place: Gurugram



NASIR ALI

Director

DIN: 02996159

Date: 28-09-2024

Place: Gurugram

SUPRIYA SOBTI

Director

DIN: 07448800

Date: 28-09-2024

Place: Gurugram

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
Statement of Profit and Loss for the year ended 31 March 2024
CIN: U74999HR2019PTC077930

		([in ₹ thousands except stated otherwise])	
	Note	For Year ended 31 March 2024	For Year ended 31 March 2023
Income:			
Revenue from operations	14	36,813.69	22,395.85
Other Income	15	5.47	0.01
Total Income		36,819.16	22,395.86
Expenses			
Employee benefits expense	16	9,175.13	6,333.85
Finance Cost	17	0.13	1.65
Depreciation	18	114.00	55.92
Other expenses	19	28,708.29	17,018.99
Total expenses		37,997.55	23,410.42
Profit / (Loss) before tax		(1,178.39)	(1,014.56)
Income tax expense:			
-Current tax			(1.18)
-Deferred tax			
Profit / (Loss) for the period/year		(1,178.39)	(1,013.38)
Basic & diluted earnings per share	24	(117.84)	(101.34)
Significant accounting policies	1-2		

Other Notes 20-46

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For **APT & Co LLP**
Chartered Accountants
Registration No.: 014621C/N500088

For and on behalf of the Board of Directors
GALLANT PLAY PRIVATE LIMITED

[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]

Gallant Play Private Limited

Nasir Ali
Director

Gallant Play Private Limited

Supriya Sobti
Director

Sanjeev Aggarwal
Partner
Membership No. 501114
UDIN: 245011148KCIVS168C
Date: 28-09-2024
Place: Gurugram

NASIR ALI
Director
DIN: 02996159

Date: 28-09-2024
Place: Gurugram

SUPRIYA SOBTI
Director
DIN: 07448800

Date: 28-09-2024
Place: Gurugram



GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

Annexure A

45 Ratios

Particulars	Ratio as on 31 March 2024	Ratio as on 31 March 2023	Variation	Reason (If variation is more than 25%)
Current Ratio	0.70	0.49	43%	Due to increase in C.Y. assets (Trade Receivable) during the year
Debt-Equity Ratio	N.A.	N.A.	N.A.	
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	
Return on Equity Ratio	0.64	1.35	-53%	Due to increase in Net loss during the year
Inventory Turnover Ratio	N.A.	N.A.	N.A.	
Trade Receivables Turnover Ratio	194.88	638.77	-69%	Due to increase in sales, Average Trade receivable has been increased during the year
Trade Payables Turnover Ratio	N.A.	N.A.	N.A.	
Net Capital Turnover Ratio	-17.84	-22.89	-22%	
Net Profit Ratio	-0.03	-0.05	-29%	Due to increase in Net loss during the year
Return on Capital Employed	0.54	0.81	-33%	Due to increase in Net loss during the year
Return on Investment	N.A.	N.A.	N.A.	

The definitions of ratio / formulas used for actual computation are as follows:

- 1 Current Ratio = Current Assets/Current Liabilities
- 2 Debt Equity Ratio = Total Debt / Shareholders Equity
- Debt Service Coverage Ratio = Net profit after taxes + Non-cash operating expenses + finance cost
/ Interest & Lease Payments + Principal Repayments
- 4 Return on Equity (ROE) = Net Profit after taxes / Average Shareholders Equity
- 5 Inventory Turnover Ratio = Cost of goods sold / Average Inventory
- 6 Trade Receivables Turnover Ratio = Revenue from Operation / Average account receivable
- 7 Trade Payables Turnover Ratio = Net credit purchases/ Trade Payables
- 8 Net Capital Turnover Ratio = Revenue from Operations / Working capital
- 9 Net Profit Ratio = Profit After Tax / Revenue from Operation
- 10 Return on Capital employed (ROCE) = Profit before interest and tax /(Networth+ Total Debt + Deferred tax liability)
- 11 Return on Investment = Income from Investments / Cost of Investment

For APT & Co LLP

Chartered Accountants
FRN- 014621C/N500088

Sanjeev Aggarwal



Sanjeev Aggarwal
Partner

M No. : 501114

UDIN: 245011148KC1V51686

Place: Gurugram

Date: 28-09-2024

[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]

Gallant Play Private Limited

Nasir Ali
Director

NASIR ALI

Director

DIN: 02996159

Date: 28-09-2024

Place: Gurugram

Gallant Play Private Limited

Supriya Sobti
Director

SUPRIYA SOBTI

Director

DIN: 07448800

Date: 28-09-2024

Place: Gurugram

20 Contingent Liabilities*

Rs. 1,830.08 (Previous Year)

*The company is registered in Haryana and holds GST registration in the state of Haryana. However, during the past year, an clerical error led to the company depositing its GST liability under the IGST category, rather than allocating it correctly to the Haryana State CGST and SGST. This error may potentially result in a contingent liability of INR 1830.08 in the future, subject to the discretion of the tax department.

21 Trade Payables ageing schedule

([In ₹ thousands except stated otherwise])

Particulars	As at March 2024					
	Unbilled Payables	Payables 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
(i) MSME	-	-	3,294.47	-	-	-
(ii) Disputed dues -MSME	-	-	-	-	-	-
(iii) Others	-	-	502.87	175.21	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
Total	-	-	4,197.34	175.21	-	-

	As at March 2023					
	Payables 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
	-	-	1,151.88	-	-	-
	-	-	-	-	-	-
	-	-	484.82	70.62	-	-
	-	-	-	-	-	-
	-	-	1,836.00	70.62	-	-

22 Trade Receivables ageing schedule

([In ₹ thousands except stated otherwise])

Particulars	As at March 2024						
	Unbilled Revenue	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables-Considered Goods	-	319.68	-	-	-	-	319.68
(ii) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
Total	-	319.68	-	-	-	-	319.68

	As at March 2023						
	Unbilled Revenue	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	-	46.12	-	12.00	-	-	58.12
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	46.12	-	12.00	-	-	58.12

23 The Company has incurred substantial accumulated losses resulting in substantial/fully erosion of net worth due to significant losses during the year. However, the Board of Directors considers that it is appropriate to prepare these financial statements on a going concern basis in view of the continued financial support from the directors and the assured future business growth with new contracts getting in place. Accordingly, these accounts are being prepared on a going concern basis, that is, the assets and liabilities are recorded on the basis that the Company will be able to realise all its assets and discharge all its liabilities that may arise in the normal course of business.

24 Earnings per share (EPS)

Particulars

Year ended 31 March 2024

Year ended 31 March 2023

Net profit for the year attributable to the equity shareholders	(1,178.39)	(1,013.38)
Number of equity shares as at the beginning of the period/year	10,000.00	10,000.00
Number of equity shares outstanding at the end of the period/year	10,000.00	10,000.00
Weighted average number of equity shares outstanding during the year for calculation of basic earnings per share	10,000.00	10,000.00
Weighted average number of equity shares outstanding during the period/year for calculation of diluted earnings per share	10,000.00	10,000.00
Basic earnings per share (Nominal value - Rs. 10 per share)	(117.84)	(101.34)
Diluted earnings per share (Nominal value - Rs. 10 per share)	(117.84)	(101.34)

Gallant Play Private Limited

Narain K
Director

Gallant Play Private Limited

Supriya Sabti
Director



25 Related parties disclosures

In accordance with the requirements of Accounting Standard (AS)-18 on "Related Party Disclosures", the names of related parties where control exist and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management, are:

A. Names of related parties and description of relationship

- Directors
Nasir Ali (Director)
Supriya Sobti (Director)
- Entity having common Director
Gallant Sports and Infra Private Limited

B. Details of transactions with the above related parties in the ordinary course of business.

(In ₹ thousands except stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
(a) Entity having common Director <i>Gallant Sports and Infra Private Limited</i>		
Rent Expense	528.00	2,098.00
Business Support Expense	14,409.80	6,800.00
Expense incurred on behalf of Company	-	-
(b) Directors <i>Nasir Ali</i>		
Expense incurred on behalf of Company	1,112.80	325.04
Balance at the end of the year:		
<i>Amount payable to Entity having common Director:</i> Gallant Sports and Infra Private Limited	3,282.07	1,151.98
<i>Amount payable to Directors:</i> Nasir Ali	1,112.80	325.04

26 Employee benefits

The Company has provided the following benefits to their employees:

(a) Contribution to gratuity fund:

Assumptions used to determine the benefit obligations:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Discount rate	NA	NA
Expected rate of increase in compensation levels	8%	NA
Expected rate of return on plan assets	NA	NA
Average Future Services (In Years)	31.83	NA

The components of amounts recognized in the statement of profit and loss for gratuity benefit plan are as follows:

(In ₹ thousands except stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Current service cost	140.41	NA
Interest cost	0	NA
Post service cost	127.87	NA
Curtailment Cost/(Credit)	0	NA
Settlement Cost/(Credit)	0	NA
Expected return on plan assets	0	NA
Net actuarial loss/(gain)	0	NA
Net costs	268.28	NA

Change in present value of obligation:

(In ₹ thousands except stated otherwise)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Projected benefit obligation at the beginning of the year	0	NA
Current service cost	140.41	NA
Interest cost	0	NA
Post service cost	127.87	NA
Curtailment Cost/(Credit)	0	NA
Settlement Cost/(Credit)	0	NA
Benefit paid	0	NA
Actuarial (gain)/loss on obligation	0	NA
Projected benefit obligation at the end of the year	268.28	NA

27 Total lease payments recognised in the Statement of Profit and Loss: Rs. 528.00 (previous year Rs. 2098.00)

28 The company does not hold any immovable properties in its own name or otherwise, hence revaluation is not applicable.

29 Intangibles under developments

Particulars	Amount in CWIP for a period of 31 March 2024				Total	Amount in CWIP for a period of 31 March 2023				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in progress	0.00	0.00	0.00	0.00	0.00	140.00	0.00	0.00	0.00	140.00
Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

30 No revaluation has been made in respect of Property plant and equipments (including intangibles) purchased during the year.

31 During the year the company has not granted any Loan or advance in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are:

- a. repayable on demand; or
- b. without specifying any terms or period of repayment.

Gallant Play Private Limited

Nasir Ali
Director

Gallant Play Private Limited

Supriya Sobti
Director



32. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
33. The company does not have any borrowings from banks or financial institutions.
34. The company is not declared wilful defaulter by any bank or financial institution or other lender.
35. The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
36. No charges or satisfaction yet to be registered with ROC beyond the statutory period.
37. The Company has duly complied with the number of layers prescribed under clause (B7) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
38. During the year any Scheme of Arrangements has not been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
39. Utilisation of Borrowed funds and share premium:-
(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
(i) 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
(ii) 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
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
40. Corporate Social Responsibility (CSR) : NA
41. The company has not traded or invested in Crypto Currency or Virtual currency during the year.
42. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
43. In the absence of supported convincing evidence, Deferred tax assets has not been created during the year. The same shall be review on the yearly basis.
44. In the opinion of the Board, the value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
45. Ratio- Annexure A
46. The previous year figures of the financial statements have been regrouped wherever necessary to meet the current year figures groupings.

For APT & Co LLP
Chartered Accountants
Registration No.: 014621C/NG00008

Sanjeev Aggarwal
Partner
Membership No. 501114
UDIN: 24501148KCVS1686
Date: 28-09-2024
Place: Gurugram



For and on behalf of the Board of Directors
GALLANT PLAY PRIVATE LIMITED

Gallant Play Private Limited
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]

NASIR ALI
Director

NASIR ALI
Director
DIN: 02896158
Date: 28-09-2024
Place: Gurugram

Gallant Play Private Limited
SUPRIYA SOBTI
Director

SUPRIYA SOBTI
Director
DIN: 07445500
Date: 28-09-2024
Place: Gurugram

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

((In ₹ thousands except stated otherwise))

	As at 31 March 2024	As at 31 March 2023
3 Share capital		
Authorised		
10000 Equity shares of Rs. 10 each	100.00	100.00
(Previous year 10000 Equity shares of Rs. 10 each)		
Issued, subscribed and fully paid up		
10000 Equity shares of Rs. 10 each	100.00	100.00
(Previous year 10000 Equity shares of Rs. 10 each)	100.00	100.00

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period/year

	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
Equity shares outstanding at the beginning of year	10,000	100.00	10,000	100.00
Add: Shares issued during the year	-	-	-	-
Equity shares outstanding at the end of year	10,000	100.00	10,000	100.00

b. Terms, rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares having a par value of ₹ 10 each. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

There are no share issued pursuant to contract without payment being received in cash or allotted as fully paid up bonus shares and bought back over the last five years immediately preceding the reporting date.

c. Details of shareholders holding more than 5% shares in the company

	As at 31 March 2024		As at 31 March 2023	
	Number	% holding	Number	% holding
Nasir Ali	8,000	80.00%	8,000	80.00%
Supriya Sobti	2,000	20.00%	2,000	20.00%
	10,000	100.00%	10,000	100.00%

c. Shareholding of Promoters:

	As at 31 March 2024			As at 31 March 2023		
	Number of	% of total	% change during	Number	% of total	% change
Nasir Ali	8,000	80.00%	0.00%	8,000	80.00%	0.00%
Supriya Sobti	2,000	20.00%	0.00%	2,000	20.00%	0.00%
Total	10,000	100.00%	0.00%	10,000	100.00%	0.00%



Gallant Play Private Limited

Nasir Ali
Director

Gallant Play Private Limited

Supriya Sobti
Director

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

[[In ₹ thousands except stated otherwise]]

	As at 31 March 2024	As at 31 March 2023
4 Reserves and surplus		
Surplus/(Deficit) in Statement of Profit and loss		
At the commencement of the period/year	(1,357.24)	(343.86)
Profit/(loss) for the year	(1,178.39)	(1,013.38)
Balance at the end of the year	(2,535.63)	(1,357.24)
Total reserves and surplus	(2,535.63)	(1,357.24)
5 Long Term Provisions		
Gratuity	267.71	-
	267.71	-
6 Trade payables		
Trade payable*		
Due to micro and small enterprises, registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED")**	3,294.47	1,151.98
** Includes payable to Related Parties Rs. 3,262.07(P.Y. Rs. 1,151.98)		
Due to others [Refer Note 21]	1,078.08	555.44
	4,372.54	1,707.42

* The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at the year end has been made in the financial statements based on information received and available with the Company. Based on the information received from vendors and available with the company, there are no dues outstanding to micro and small enterprises (Suppliers) covered under the Micro, Small and Medium Enterprises Development Act, 2006, except as provided above.

	As at 31 March 2024	As at 31 March 2023
7 Other current liabilities		
Statutory liabilities		
- TDS payable	466.39	23.06
- GST Payable	894.53	492.37
- Employer ESIC Payble	2.98	4.91
- Employer PF Payble	44.44	35.94
Employee related payables	821.07	608.97
Advances from customers	53.36	70.01
Bonus Payable	175.95	175.95
Expenses Payble	1,191.31	2.61
	3,650.03	1,413.81
8 Short Term Provisions		
Provision for Tax Audit	-	30.00
Provision for Audit	60.00	45.00
Provision for Gratuity	0.57	-
Other Provision	152.00	20.00
	212.57	95.00



Gallant Play Private Limited

[Signature]
Director

Gallant Play Private Limited

[Signature]
Director

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

[[In ₹ thousands except stated otherwise]]

	As at 31 March 2024	As at 31 March 2023
10 Deferred tax asset (net)/ (Deferred Tax Liabilities)		
Difference between block of assets as per books and as per Income Tax Act, 1961	-	-
On account of brought forward tax losses	-	-
Deferred tax Liability	-	-
	As at 31 March 2024	As at 31 March 2023
11 Trade Receivables		
Unsecured and Considered good [Refer Note - 22]	319.68	58.12
	319.68	58.12
	As at 31 March 2024	As at 31 March 2023
12 Cash and Cash Equivalent		
Balances with banks in current accounts	3,505.80	1,063.27
Cash on hand	4.00	4.00
	3,509.80	1,067.27
	As at 31 March 2024	As at 31 March 2023
13 Short-term loans and advances		
<i>Unsecured, considered good</i>		
Advances to vendors:	17.02	23.28
Statutory dues recoverable from Government Authorities		
- GST Receivable	1,413.82	269.27
- TDS Advance Paid	-	2.83
- TDS Receivable	494.59	109.20
Advance to Employee	-	39.32
	1,925.43	443.90



Gallant Play Private Limited
[Signature]
Director

Gallant Play Private Limited
[Signature]
Director

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTAINTMENT PRIVATE LIMITED]
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

(In ₹ thousands except stated otherwise)

	For year ended 31 March 2024	For year ended 31 March 2023
14 Revenue from operations		
Field Utilization Charges	36,813.69	22,395.85
	<u>36,813.69</u>	<u>22,395.85</u>
15 Other Income		
Other Income	5.47	0.01
	<u>5.47</u>	<u>0.01</u>
	For year ended 31 March 2024	For year ended 31 March 2023
16 Employee benefits Expense		
Salary	8,303.68	5,719.88
Stipend	-	-
ESI/PPF/LWF Expenses	603.17	438.04
Bonus	-	175.95
Gratuity Expense	268.28	-
	<u>9,175.13</u>	<u>6,333.85</u>
	For year ended 31 March 2024	For year ended 31 March 2023
17 Finance Cost		
Bank Charges	0.13	1.65
	<u>0.13</u>	<u>1.65</u>
	For year ended 31 March 2024	For year ended 31 March 2023
18 Depreciation		
Depreciation of Property, Plant and Equipment (refer note 9)	114.00	55.92
	<u>114.00</u>	<u>55.92</u>
	For year ended 31 March 2024	For year ended 31 March 2023
19 Other expenses		
Arena Coaching Expense	8,100.68	4,741.57
Arena Equipment Expense	854.33	594.06
Advertising Expense	928.29	388.70
Audit Fees	60.00	75.00
Business Promotion Expense	187.58	499.91
Electricity Expense	65.22	82.27
Office Expenses	44.59	165.23
Printing and Stationery	148.56	328.49
Rent Expense*	525.00	2,088.00
Telephone Expenses	89.84	35.28
FREIGHT	5.27	7.00
Software Expenses	275.58	150.87
Late Fees & Penalty	7.55	24.28
Staff Welfare	57.57	40.35
Conveyance Expenses	97.51	114.32
Professional Charges	1,225.44	625.00
Business Support Expense	14,409.60	6,600.00
MSME Interest	-	31.40
Payment Gateway & Usage Charges	1,197.62	416.00
Commission Expenses	35.19	-
Reimbursement	304.82	-
I.W.F INTEREST	3.98	-
Other Expenses	81.08	21.25
	<u>28,708.29</u>	<u>17,018.99</u>
(* Refer Note no. 25)		
	For year ended 31 March 2024	For year ended 31 March 2023

Note: Payment to auditors (exclusive of Goods and Service tax)

	For year ended 31 March 2024	For year ended 31 March 2023
As auditor	60.00	45.00
- Statutory audit	-	30.00
- Tax audit	-	-
	<u>60.00</u>	<u>75.00</u>



Gallant Play Private Limited

[Signature]
Director

Gallant Play Private Limited

[Signature]
Supriya Sabeti
Director

GALLANT PLAY PRIVATE LIMITED
[PREVIOUSLY KNOWN AS GALLANT SPORTSPOINTMENT PRIVATE LIMITED]
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
CIN: U74999HR2019PTC077930

9. (a) Property, Plant and Equipment

(In ₹ thousands except stated otherwise)

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2023	Additions	Deletions	As at 31 March 2024	As at 1st April 2023	Depreciation for the period	As at 31 March 2024	As at 31 March 2023
A) PROPERTY, PLANTS & EQUIPMENTS Office Equipments	119.15	19.10	-	138.25	3.19	10.82	14.01	124.24
B) FURNITURE AND FITTINGS Furniture	59.27	-	-	59.27	1.26	15.02	16.28	42.99
C) COMPUTER AND DATA PROCESSING UNITS Laptops and Computers	127.61	-	-	127.61	51.88	47.83	99.71	27.90
Total	306.04	19.10	-	325.14	56.33	73.67	130.00	249.70

(b) Intangible Assets

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2023	Additions	Deletions	As at 31 March 2024	As at 1st April 2023	Depreciation for the period	As at 31 March 2024	As at 31 March 2023
Software	-	157.50	-	157.50	-	40.33	40.33	117.17
Total	-	157.50	-	157.50	-	40.33	40.33	117.17

9. (a) Property, Plant and Equipment

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2023	Additions	Deletions	As at 31 March 2023	As at 1st April 2022	Depreciation for the period	As at 31 March 2023	As at 31 March 2022
A) PROPERTY, PLANTS & EQUIPMENTS Office Equipments	67.81	51.34	-	119.15	0.41	2.78	3.19	115.96
B) FURNITURE AND FITTINGS Furniture	-	59.27	-	59.27	-	1.26	1.26	58.01
C) COMPUTER AND DATA PROCESSING UNITS Laptops and Computers	-	127.61	-	127.61	-	51.88	51.88	75.73
Total	67.81	238.22	-	306.04	0.41	55.92	56.33	249.70

(b) Intangible Assets

Description	Gross block			Accumulated depreciation			Net block	
	As at 1st April 2022	Additions	Deletions	As at 31 March 2023	As at 1st April 2022	Depreciation for the period	As at 31 March 2023	As at 31 March 2022
Software	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-



Gallant Play Private Limited
[Signature]
Director

Gallant Play Private Limited
[Signature]
Director