

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
GALLANT PLAY 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** ("the Company"), which comprises the Balance Sheet as at March 31, 2026 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, 2026, 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, 2026. 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 22 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 25 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

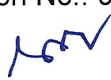
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, 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. 22;
 - 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, 2026 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 and the audit trail has been preserved by the company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):
In our opinion and according to the information and explanations given to us, the Company has not paid or provided any remuneration to its directors during the year. Accordingly, reporting under Section 197(16) is complied with.

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


Sanjeev Aggarwal
(Partner)
Membership No. 501114
UDIN: 2650114NTJRM L7626
Date : 21/09/2026
Place: GURUGRAM



Annexure 'A' To the Independent Auditors' Report of even date on the standalone financial statement of Gallant Play Private Limited

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2026, we report that:

- i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a) (B) The company has maintained proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment have been physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain property, plant and equipment have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) On the basis of information and explanations given to us, there is no immovable property held by the company hence Clause 3 (i) (c) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder. Accordingly, the provisions of clause 3 (i) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- ii) In respect of Inventory:

(a) The Company does not have any inventory. Accordingly, the provision of clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

(b) According to the information and explanations given to us and the records examined by us, during the year, the Company has not been sanctioned Working Capital limits in excess of Rs 5 Crore in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provision of clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- iii) According to the information and explanations given to us and on examination of records;-

a) The Company, during the year, has neither made any investments in, nor provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, thus, provisions of clause (iii) (a) & (b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company and thus all other subclause under this clause are not applicable to the company.
- iv) The Company, during the year, has neither made any Loans, Investments in, nor provided any guarantee or security. In our opinion and according to information and explanations given to us and based on review of records, provisions of sections 185 & 186 of the Act are not applicable to the company.



- v) In our opinion and according to the information and explanation given to us, since the Company has not accepted any deposits or amounts which are deemed to be deposits therefore the question of the compliance of any directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under does not arise.
- vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products/services of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii) a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it. Further, no undisputed statutory dues were outstanding as on last day of the financial year concerned for a period of more than six months from the date, they became payable.
- (b) According to the records of the Company examined by us and the information and explanations given to us, there are no Statutory dues as referred to in clause (vii) (a) which have not been deposited on account of any dispute.
- viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of clause (viii) of the Order are not applicable to the Company.
- ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) The Company has neither obtained any term loans nor applied them during the year. Accordingly, the provisions of clause (ix) (c) of the Order are not applicable to the Company.
- (d) The Company has not raised the fund on short term basis and thus this clause is not applicable on the company.
- (e) According to the information and explanations given to us, the Company has not taken any loans from its holding company. Accordingly, the provisions of Clause 3(ix)(e) of the Companies (Auditor's Report) Order, 2020, are not applicable to the Company.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause (ix)(f) of the Order are not applicable.
- x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x) (a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3(x) (b) of the Order is not applicable to the Company.
- xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.



(b) Auditors have not filed report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year. Accordingly, paragraph 3 (xi) (c) of the Order is not applicable to the Company.

xii) The Company is not a Nidhi Company; accordingly paragraph 3(xii) (a) to (c) of the Order is not applicable to the Company.

xiii) During the course of our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards. Further, the provisions of section 177 of the Act are not applicable to the Company.

xiv) The provisions of section 138 of the Companies Act, 2013 relating to internal audit are not applicable to the company. Accordingly, reporting under clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable.

xv) The Company has not entered any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the order are not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, provisions of clause 3 (xvi)(b) of the order are not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3 (xvi)(c) of the order are not applicable.

(d) As per the information and explanations given to us, the Company does not have more than one CIC in the Group. Accordingly, the provisions of clause 3 (xvi) (d) of the Order are not applicable to the Company.

xvii) In our opinion and according to the information and explanation given to us, the Company has incurred cash losses during the financial year, however, no cash losses was there in immediate preceding financial year (Refer Cash from operating activities in Cash Flow Statement)

xviii) There has been no resignation of Statutory Auditors during the year. Accordingly, provisions of clause 3 (xviii) of the order are not applicable to the Company.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, support letters from the holding company and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report which impairs Company's ability to meet its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

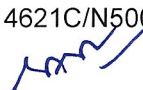


xx) The provisions of Section 135 relating to CSR are not applicable to the Company. Accordingly the provisions of clause (xx) (a) & (b) of the Order are not applicable to the Company.

xxi) According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of Clause 3(xxi) of the Companies (Auditor's Report) Order, 2020, are not applicable to the Company.

For APT& Co LLP.

Chartered Accountants,
FRN:-014621C/N500088


(Sanjeev Aggarwal)

Partner

Membership Number: 501114

UDIN : 26501114NTJRM L7626

Place: Gurgaon

Date: 21/09/2026



GALLANT PLAY PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH 2026
CIN: U74999HR2019PTC077930

	Note	As at 31 March 2026	(Amount in Rs. thousands) As at 31 March 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	100.00	100.00
Reserves and surplus	4	(3,184.14)	(2,881.17)
		(3,084.14)	(2,781.17)
Non Current liabilities			
Long Term Provisions	5	1,498.34	1,313.69
		1,498.34	1,313.69
Current liabilities			
Trade payables	6		
(A) Total Outstandings dues of Micro & Small Enterprises		3,901.49	1,953.10
(B) Total Outstandings dues of creditors other than Micro and Small Enterprises		1,295.63	886.02
Other current liabilities	7	2,760.49	3,337.66
Short Term Provisions	8	899.03	842.26
		8,856.64	7,019.04
TOTAL		7,270.84	5,551.56
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets	9		
(i) Property, Plant and Equipment		723.82	242.84
(ii) Intangible Assets		64.35	86.83
(iii) Capital Asset Work in Progress		-	-
Deferred Tax asset(Net)	10	1,261.19	755.70
		2,049.36	1,085.37
Current assets			
Trade Receivables	11	832.84	1,356.97
Cash and cash equivalent	12	3,423.53	2,294.76
Short-term loans and advances	13	602.56	515.28
Other current Assets	14	362.55	299.18
		5,221.48	4,466.19
TOTAL		7,270.84	5,551.56
Significant accounting policies	1-2		
Other Notes	22-51		

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

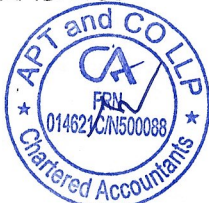
Sanjeev Aggarwal
Partner

Membership No. 501114

UDIN: 26501114NTJRM17626

Date: 21/09/26

Place: Gurugram



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

NASIR ALI
Director
DIN: 02996159

Date:
Place: Gurugram



Supriya Sobi
Supriya Sobi
Director
DIN: 07448800

Date:
Place: Gurugram

GALLANT PLAY PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March 2026
CIN: U74999HR2019PTC077930

			(Amount in Rs. thousands)
	Note	For Year ended 31 March 2026	For Year ended 31 March 2025
Income:			
Revenue from operations	15	57,564.81	49,563.35
Other Income	16	13.60	24.56
Total Income		57,578.41	49,587.91
Expenses			
Purchases	17	-	-
Employee benefits expense	18	15,838.11	14,804.17
Finance Cost	19	3.34	0.43
Depreciation	20	188.77	83.04
Other expenses	21	41,931.93	35,134.43
Total expenses		57,962.15	50,022.07
Profit / (Loss) before tax		(383.74)	(434.16)
Income tax expense:			
-Current tax		420.29	667.09
-Deferred tax		(505.49)	(755.70)
-Tax of earlier years		4.43	-
Profit / (Loss) for the period/year		(302.97)	(345.55)
Basic & diluted earnings per share (Rs.)	26	(30.30)	(34.55)
Significant accounting policies	1-2		
Other Notes	22-51		

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

Sanjeev Aggarwal
Partner
Membership No. 501114
UDIN: 26501114NTJRM7626
Date: 21/09/26
Place: Gurugram



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

NASIR ALI
Director
DIN: 02996159

Date:
Place: Gurugram



SUREYA SOBTI
Director
DIN: 07448800

Date:
Place: Gurugram

1 Corporate information

Gallant Play Private Limited ('the Company') is a private limited company domiciled in India and incorporated on 17 January 2019 under the Companies Act, 2013 (CIN U74999HR2019PTC077930). Its registered office is at Unit No. 424, Eros City Square, Rosewood City, Sector 49, Gurugram, Haryana. The Company operates sports arenas and provides sports facilities and coaching (field utilisation) in Haryana, Delhi and Uttar Pradesh.

Gallant Sports and Infra Limited held 70% of the equity shares of the Company and was its holding company until it transferred its 7,000 shares to Mr. Nasir Ali, a director, 15th December 2025. The Company has no holding company at 31 March 2026 (refer notes 3 and 29).

2 Significant accounting policies

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting, in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, and the other relevant provisions of the Act. They are presented in the format prescribed in Division I of Schedule III to the Act and have been prepared on a going concern basis (refer note 25). The accounting policies adopted are consistent with those of the previous year.

The financial statements are presented in Indian Rupees in thousands, rounded off to two decimal places, unless otherwise stated.

2.2 Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of income and expenses for the year. Significant estimates include the useful lives of property, plant and equipment and intangible assets, employee benefit obligations, and current and deferred tax. Actual results could differ from these estimates; revisions are recognised prospectively in the period in which they are made.

2.3 Current and non-current classification

Assets and liabilities are classified as current or non-current as per the criteria set out in Schedule III to the Act. Based on the nature of its services and the time between the rendering of services and their realisation in cash, the Company has determined its operating cycle as twelve months.

2.4 Revenue recognition

Revenue from field utilisation charges (sports facility bookings and coaching) is recognised when the services are rendered and there is no significant uncertainty as to collection. Revenue is stated net of goods and services tax, discounts and refunds. Amounts received for services yet to be rendered are shown as advances from customers.

Interest income on fixed deposits is recognised on a time proportion basis, taking into account the amount outstanding and the applicable rate. Other income is recognised when the right to receive it is established.

2.5 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price (net of input tax credit availed), freight and other costs directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with it will flow to the Company and its cost can be measured reliably; repairs and maintenance are charged to the Statement of Profit and Loss. Gains or losses on disposal are recognised in the Statement of Profit and Loss.

2.6 Depreciation and amortisation

Depreciation is provided on the written down value method over the useful lives prescribed in Schedule II to the Act, with a residual value of 5% of cost: office equipment 5 years, computers and data processing units 3 years, furniture and fittings 10 years and electrical installations and equipment 10 years. Depreciation on additions is provided on a pro-rata basis from the date the asset is ready for use.

Intangible assets (application software) are stated at cost less accumulated amortisation and are amortised on the written down value method over their estimated useful life of 10 years.

Useful lives and residual values are reviewed at each year end; any change is accounted for prospectively as a change in accounting estimate (refer note 9).



2.7 Impairment of assets

At each balance sheet date the Company assesses whether there is any indication that an asset may be impaired. An impairment loss is recognised in the Statement of Profit and Loss where the carrying amount of an asset exceeds its recoverable amount, being the higher of its net selling price and its value in use. An impairment loss recognised earlier is reversed if there has been a change in the estimate of the recoverable amount.

2.8 Employee benefits

- (a) Short-term employee benefits, including salaries, bonus and other benefits payable within twelve months, are recognised as an expense at the undiscounted amount in the year in which the related service is rendered.
- (b) Defined contribution plans: contributions to provident fund, employees' state insurance and labour welfare fund are charged to the Statement of Profit and Loss in the year in which the related service is rendered. The Company has no obligation beyond these contributions.
- (c) Defined benefit plan: the liability for gratuity (unfunded) is determined by an independent actuary at each balance sheet date using the Projected Unit Credit method. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.
- (d) Other long-term employee benefits: the liability for leave encashment (unfunded) is determined by an independent actuary at each balance sheet date using the Projected Unit Credit method, and actuarial gains and losses are recognised immediately in the Statement of Profit and Loss. The current and non-current portions of these obligations are as determined by the actuary (refer notes 27 and 28).

2.9 Taxes on income

Tax expense comprises current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the Income-tax Act, 1961; the Company has opted for the tax rate under section 115BAA.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, using the tax rates and 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 they can be realised; where there is unabsorbed depreciation or carry forward of losses, they are recognised only if there is virtual certainty supported by convincing evidence. The carrying amount of deferred tax assets is reviewed at each balance sheet date.

2.10 Provisions, contingent liabilities and contingent assets

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 will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are not discounted to their present value and are determined based on the best estimate of the expenditure required to settle the obligation at the balance sheet date. A contingent liability is disclosed for a possible obligation whose existence will be confirmed only by uncertain future events not wholly within the control of the Company, or for a present obligation where an outflow is not probable or cannot be estimated reliably. Contingent assets are neither recognised nor disclosed in the financial statements.

2.11 Cash and cash equivalents and cash flow statement

Cash and cash equivalents comprise cash on hand and balances with banks in current accounts; fixed deposits with banks are shown under other current assets. The cash flow statement is prepared under the indirect method set out in Accounting Standard (AS) 3, whereby the profit or loss before tax is adjusted for the effects of non-cash transactions, items of income or expense associated with investing or financing activities and changes in working capital.

2.12 Leases

Leases under which the lessor retains substantially all the risks and rewards incidental to ownership are classified as operating leases. Lease payments under operating leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

2.13 Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Monetary items outstanding at the balance sheet date are translated at the closing exchange rate, and the resulting exchange differences are recognised in the Statement of Profit and Loss.



2.14 Goods and services tax

Expenses and assets are recognised net of goods and services tax input credit, except where the credit is not available, in which case the tax is included in the cost of the asset or the expense.

2.15 Earnings per share

Basic earnings per share is computed 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. The Company has no dilutive potential equity shares; diluted earnings per share is therefore the same as basic earnings per share.

2.16 Segment information

The Company operates in a single business segment (sports facilities and coaching) and a single geographical segment (India); hence no separate segment information is presented.



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A handwritten signature in blue ink, "Supriya Lohli", written over a horizontal line.

(Amount in Rs. thousands)

3 Share capital

Authorised

10000 Equity shares of Rs. 10 each

(Previous year 10000 Equity shares of Rs. 10 each)

As at
31 March 2026

100.00

As at
31 March 2025

100.00

Issued, subscribed and fully paid up

10000 Equity shares of Rs. 10 each

(Previous year 10000 Equity shares of Rs. 10 each)

100.00

100.00

100.00

100.00

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

Equity shares outstanding at the beginning of year

Add: Shares issued during the year

Equity shares outstanding at the end of year

As at
31 March 2026

Number	Amount
10,000	100.00
-	-
10,000	100.00

As at
31 March 2025

Number	Amount
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 Rs. 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 shares 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

Nasir Ali

Supriya Sobti

Gallant Sports and Infra Limited

As at
31 March 2026

Number	% holding
9,000	90.00%
1,000	10.00%
-	0.00%
10,000	100.00%

As at
31 March 2025

Number	% holding
2,000	20.00%
1,000	10.00%
7,000	70.00%
10,000	100.00%

d. Shareholding of Promoters:

Nasir Ali

Supriya Sobti

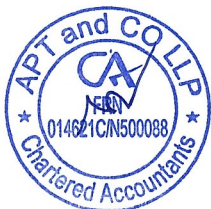
Gallant Sports and Infra Limited

Total

As at
31 March 2026

Number of Shares	% of total shares	% change during the year	Number of Shares	% of total shares	% change during the year
9,000	90.00%	70.00%	2,000	20.00%	-60.00%
1,000	10.00%	0.00%	1,000	10.00%	-10.00%
-	0.00%	-70.00%	7,000	70.00%	70.00%
10,000	100.00%	0.00%	10,000	100.00%	0.00%

Note: 7,000 equity shares held by Gallant Sports and Infra Limited (formerly Gallant Sports and Infra Private Limited) were transferred to Mr. Nasir Ali 15th December 2025. Gallant Sports and Infra Limited is no longer a shareholder; it is a company with common directors.



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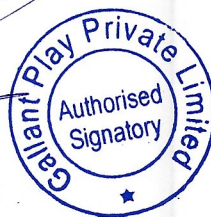
(Amount in Rs. thousands)

	As at 31 March 2026	As at 31 March 2025
4 Reserves and surplus		
Surplus/(Deficit) in Statement of Profit and loss		
At the commencement of the period/year	(2,881.17)	(2,535.62)
Profit/(loss) for the year	(302.97)	(345.55)
Balance at the end of the year	(3,184.14)	(2,881.17)
Total reserves and surplus	(3,184.14)	(2,881.17)
5 Long Term Provisions		
Gratuity	1,108.49	858.37
Leave encashment Payable	389.85	455.32
	1,498.34	1,313.69
6 Trade payables		
Trade payable*		
Due to micro and small enterprises, registered under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED")*	3,901.49	1,953.10
** includes payable to related parties 3,731.73 (P.Y. 1,622.27)		
Due to others [Refer Note 23]	1,295.63	886.02
	5,197.12	2,839.12

* 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. The disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 are given below.



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Superior Books

(Amount in Rs. thousands)

12 Cash and Cash Equivalent

Balances with banks in current accounts
 Cash on hand

3,420.46	2,291.69
3.07	3.07
<u>3,423.53</u>	<u>2,294.76</u>

As at
 31 March 2026

As at
 31 March 2025

13 Short-term loans and advances

Unsecured, considered good

Advances to vendors
 Statutory dues recoverable from Government Authorities
 - GST Receivable
 - TDS Advance Paid
 - TDS Receivable
 - Property tax Advance Paid
 Advance to Employee

20.95	106.82
338.03	170.76
-	-
226.58	220.32
-	6.54
17.00	10.84
<u>602.56</u>	<u>515.28</u>

As at
 31 March 2026

As at
 31 March 2025

14 Other current Asset

Security Deposit
 Prepaid Expense
 Interest Accrued on FD
 Fixed deposit

100.00	100.00
153.22	95.77
0.47	0.49
108.86	102.92
<u>362.55</u>	<u>299.18</u>



Supriya Sobli

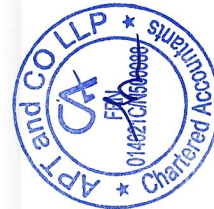
9. (a) Property, Plant and Equipment

Description	Gross block				Accumulated depreciation			Net block	
	As at 1st April 2025	Additions	Deletions	As at 31 March 2026	As at 1st April 2025	Depreciation for the period	Deletions	As at 31 March 2026	As at 31 March 2025
A) PROPERTY, PLANTS & EQUIPMENTS Office Equipments	144.68	11.27	-	155.95	25.93	13.78	-	39.71	116.24
B) FURNITURE AND FITTINGS Furniture	59.27	-	-	59.27	27.41	8.25	-	35.66	23.61
C) COMPUTER AND DATA PROCESSING UNITS Laptops and Computers	221.60	192.00	-	413.60	129.37	91.31	-	220.68	192.92
D) ELECTRICAL INSTALLATIONS AND EQUIPMENT LED Floodlights	-	444.00	-	444.00	-	52.95	-	52.95	391.05
Total	425.55	647.27	-	1,072.82	182.71	166.29	-	349.00	723.82
									242.84

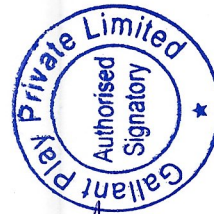
(b) Intangible Assets

Description	Gross block				Accumulated depreciation			Net block	
	As at 1st April 2025	Additions	Deletions	As at 31 March 2026	As at 1st April 2025	Depreciation for the period	Deletions	As at 31 March 2026	As at 31 March 2025
Software	157.50	-	-	157.50	70.67	22.48	-	93.15	64.35
Total	157.50	-	-	157.50	70.67	22.48	-	93.15	64.35
									86.83

Change in accounting estimate: from 1 April 2025 office equipment is depreciated on the written down value method over the useful life of 5 years prescribed in Schedule II to the Companies Act, 2013 (previously/ at about 9.5% per annum on written down value). As a result, depreciation for the year is higher, and the profit before tax lower, by Rs. 45.29 thousand.



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9. (a) Property, Plant and Equipment - previous year

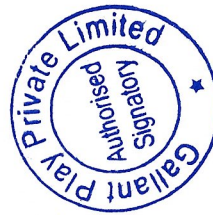
Description	Gross block				Accumulated depreciation			Net block	
	As at 1st April 2024	Additions	Deletions	As at 31 March 2025	As at 1st April 2024	Depreciation for the period	Deletions	As at 31 March 2025	As at 31 March 2024
A) PROPERTY, PLANTS & EQUIPMENTS Office Equipments	138.25	6.43	-	144.68	14.01	11.92	-	25.93	124.24
B) FURNITURE AND FITTINGS Furniture	59.27	-	-	59.27	16.28	11.13	-	27.41	42.99
C) COMPUTER AND DATA PROCESSING UNITS Laptops and Computers	127.61	93.99	-	221.60	99.71	29.66	-	129.37	27.90
Total	325.13	100.42	-	425.55	130.00	52.71	-	182.71	195.13

(b) Intangible Assets - previous year

Description	Gross block				Accumulated depreciation			Net block	
	As at 1st April 2024	Additions	Deletions	As at 31 March 2025	As at 1st April 2024	Depreciation for the period	Deletions	As at 31 March 2025	As at 31 March 2024
Software	157.50	-	-	157.50	40.33	30.34	-	86.83	117.17
Total	157.50	-	-	157.50	40.33	30.34	-	86.83	117.17



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(Amount in Rs. thousands)

	For year ended 31 March 2026	For year ended 31 March 2025
15 Revenue from operations		
Field Utilization Charges	57,564.81	49,563.35
	<u>57,564.81</u>	<u>49,563.35</u>
16 Other Income		
Other Income	7.68	21.15
Interest on FD	5.92	3.41
	<u>13.60</u>	<u>24.56</u>
17 Purchase		
GST Purchases	-	-
	<u>-</u>	<u>-</u>
	<u>For year ended 31 March 2026</u>	<u>For year ended 31 March 2025</u>
18 Employee benefits Expense		
Salary	14,307.09	12,680.72
Stipend	45.00	-
ESI/PF/LWF Expenses	844.21	714.59
Bonus	387.62	315.59
Gratuity Expense	289.45	592.10
Leave Encashment Expense	(35.26)	501.17
	<u>15,838.11</u>	<u>14,804.17</u>
	<u>For year ended 31 March 2026</u>	<u>For year ended 31 March 2025</u>
19 Finance Cost		
Bank Charges	3.34	0.43
	<u>3.34</u>	<u>0.43</u>
	<u>For year ended 31 March 2026</u>	<u>For year ended 31 March 2025</u>
20 Depreciation		
Depreciation and amortisation (refer note 9)	188.77	83.04
	<u>188.77</u>	<u>83.04</u>



Supriya Patel

21 Other expenses

(Amount in Rs. thousands)

	For year ended 31 March 2026	For year ended 31 March 2025
Arena Coaching Expense	11,816.51	9,112.40
Arena Equipment Expense	1,677.24	2,110.54
Advertising Expense	1,590.81	1,563.65
Audit Fees	100.00	80.00
Business Promotion Expense	1,171.28	786.69
Electricity Expense	145.57	81.65
Electrical Equipment	9.89	4.69
Office Expenses	745.54	755.31
Office Petty Expenses	4.58	24.51
Printing and Stationery	87.10	318.30
Rent Expense	1,143.00	646.00
Telephone Expenses	189.87	173.69
FREIGHT	7.25	13.21
Software Expenses	521.83	380.75
Late Fees & Penalty	47.51	22.24
Staff Welfare	601.99	126.82
Conveyance Expenses	337.17	318.36
Professional Charges	2,710.52	1,908.79
Property Tax	6.54	16.91
Business Support Expense	16,440.00	14,037.20
MSME Interest	284.86	12.31
Medical Insurance	186.76	118.01
Payment Gateway & Usage Charges	1,717.90	1,460.47
Bad Debts	37.34	57.92
Commission Expenses	-	193.42
Reimbursement	-	60.18
Repair & Maintenance	302.43	719.83
ROUND OFF	(0.39)	0.02
Other Expenses	48.83	30.56
	41,931.93	35,134.43

Previous year: MSME interest Rs 12,312.32 regrouped from: "Late Fees & Penalty".

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

- As auditor
- Statutory audit
- Tax audit

	For year ended 31 March 2026	For year ended 31 March 2025
	100.00	80.00
	-	-
	100.00	80.00



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22 Contingent Liabilities

GST that may become payable on tax deposited under ICGST instead of CGST / SGST - Financial Year 2022-23 (Refer Note 30)

1,830.08

(Amount in Rs. thousands)

73 Trade Payables ageing schedule

Particulars	Unbilled Payables	Payables Not Due	As at 31 March 2026				Total
			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	-	416.16	3,485.33	-	-	-	3,901.49
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	1,295.63	-	-	-	1,295.63
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	416.16	4,780.96	-	-	-	5,197.12

Particulars	As at 31 March 2025						
	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	1,953.10	-	-	-	1,953.10
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	886.02	-	-	-	886.02
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	2,839.12	-	-	-	2,839.12

(Amount in Rs. thousands)

24 Trade Receivables ageing schedule

Particulars	Unbilled Revenue	As at 31 March 2026						Total
		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		
(i) Undisputed Trade Receivables - Considered Good	-	595.72	-	237.12	-	-	832.84	
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-	
Total	-	595.72	-	237.12	-	-	832.84	

Particulars	As at 31 March 2025						Total
	Unbilled Revenue	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	-	1,319.62	37.35	-	-	-	1,356.97
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-	-
Total	-	1,319.62	37.35	-	-	-	1,356.97

(Amount in Rs. thousands)



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75 Gong concern

The Company has incurred substantial accumulated losses resulting in substantial / full erosion of its net worth. 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.

(Amount in Rs. thousands)

26 Earnings per share (EPS)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Net profit / (loss) for the year attributable to the equity shareholders		
Number of equity shares as at the beginning of the period/year	(302.97)	(345.55)
Number of equity shares outstanding at the end of the period/year	10,000	10,000
Weighted average number of equity shares outstanding during the year for calculation of basic earnings per share	10,000	10,000
Weighted average number of equity shares outstanding during the period/year for calculation of diluted earnings per share	10,000	10,000
Basic earnings per share (Nominal value - Rs. 10 per share) (Rs.)	10.000	10.000
Diluted earnings per share (Nominal value - Rs. 10 per share) (Rs.)	(30.30)	(34.55)
Earnings per share has been converted to Rs. (31,550 from Rs. (34,554.67) reported earlier. This has been rounded to 10 percent of 10,000 shares)	(30.30)	(34.55)

Financial year earnings per share has been corrected to Rs. (34.55) from Rs. (34,564.67) reported earlier (the loss had been divided by 10 instead of 10,000 shares)

27 Employees' Benefit

The table below shows a summary of the key results of the report including past results as applicable

A) Membership Data			March 31, 2026	March 31, 2025
Item				
Total Number of Employees			29	31
Total Monthly Salary (in 000's) (Applicable for Gratuity)			654	833
Average Monthly Salary (absolute)			22,568	26,874
Average Age (Age last Birthday) (in Years)			27.19	26.94
Average future service (in Years)			2.55	1.81
Discontinance Liability* (Rs. thousands)			30.21	31.05
Actuarial Liability (Rs. thousands)			1,197.47	973.70
Discontinance/Actuarial			1,149.83	860.38
*This discontinance liability is the amount payable if all obligor were to leave immediately, ignoring the vesting period			104%	113%
B) Economic Assumptions			March 31, 2026	March 31, 2025
Discount Rate			7.08% per annum	6.78% per annum
Rate of increase in Compensation levels			8.00% per annum	8.00% per annum
Vitality / attrition rate			10.00% per annum	10.00% per annum
Mortality			100% of IALM 2012-14	100% of IALM 2012-14
Rate of Return on Plan Assets			Not Applicable	Not Applicable
Average future service (in Years)			30.21 Years	31.05 Years
C) Change in Present Value of Obligations			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Present Value of Obligation as at the beginning of the year			860.38	208.28
Liability Transfer In/(Out)			-	-
Interest Cost			-	-
Past Service Cost			58.33	19.40
Current Service Cost			-	-
Settlement Cost / (Credit)			324.70	376.01
Settlement Cost / (Credit)			-	-
Benefits paid			-	-
Actuarial (gain)/ loss on obligations			(93.58)	196.69
Present Value of Obligation as at the end of the year			1,149.83	860.38
D) Fair Value of Plan Assets			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Fair value of plan asset at the beginning of year			-	-
Asset Transfer In/ (Out)			-	-
Actual return on plan assets			-	-
Employees' Contributions			-	-
Benefits Paid			-	-
Fair value of plan assets at the end of year			-	-
Funded Status			-	-
Excess of actual over estimated return on plan assets			(1,149.83)	(860.38)
E) Actuarial Gain/Loss Recognised			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Actuarial gain/(loss) for the year - Obligation			93.58	(196.69)
Actuarial (gain)/loss for the year - Plan Assets			-	-
Total (gain) / loss for the year			(93.58)	196.69
Actuarial (gain) / loss recognized in the year			(93.58)	196.69
Unrecognized actuarial (gains)/losses at the end of the year			-	-
F) The amount to be recognized in Balance Sheet and Statements of Profit and Loss			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Present Value of Obligation as at the end of the year			1,149.83	860.38
Fair Value of Plan Assets as at the end of the year			-	-
Funded Status			(1,149.83)	(860.38)
Unrecognized Actuarial (gains) / losses			-	-
Net Asset / (Liability) Recognized in Balance Sheet			(1,149.83)	(860.38)
G) Expense Recognized in Statement of Profit and Loss			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Current Service Cost			324.70	376.01
Past Service Cost			-	-
Interest Cost			-	-
Expected Return on Plan Assets			58.33	19.40
Settlement Cost / (Credit)			-	-
Settlement Cost / (Credit)			-	-
Net actuarial (gain)/ loss recognized in the year			(93.58)	196.69
Expenses Recognized in the statement of Profit & Loss			289.45	592.10
H) Reconciliation of Expense in Profit and Loss Statement			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Present Value of Obligation as at the end of the year			1,149.83	860.38
Present Value of Obligation as at the beginning of the year			(860.38)	(208.28)
Benefits Paid			-	-
Actual Return on Assets			-	-
Liability Transfer (In)/Out			-	-
Expenses Recognised in the Statement of Profit and Loss			289.45	592.10
I) Reconciliation of Liability in Balance Sheet			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Opening Net Liability			(860.38)	(208.28)
Expenses as above			(289.45)	(592.10)
Employer Contribution			-	-
Liability Transferred (In) / Out - Net			-	-
Closing Net Liability			(1,149.83)	(860.38)
J) bifurcation of Present Value of Obligation at the end of the year			March 31, 2026	March 31, 2025
All Figures in Rs. thousands				
Current Liability			41.34	2.01
Non Current Liability			1,108.49	858.37
Total Liability			1,149.83	860.38
K) Experience history (gratuity) - All Figures in Rs. thousands			Present value of obligation	Actuarial gain / (loss) on obligation
March 31, 2026			1,149.83	93.58
March 31, 2025			860.38	(196.69)
March 31, 2024			268.28	-
March 31, 2023			Not available	Not available
March 31, 2022			Not available	Not available

*From 1972 to 1974, 1976, the headed status controls the mass and index of attribution.

*From 1972 to 1974, 1976, the headed status controls the mass and index of attribution.

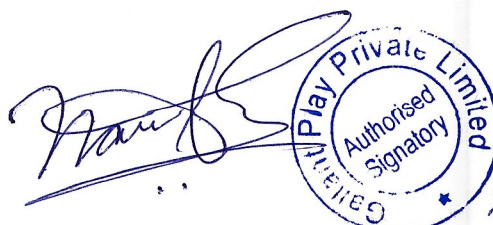
*From 1972 to 1974, 1976, the headed status controls the mass and index of attribution.

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*From 1972 to 1974, 1976, the headed status controls the mass and index of attribution.

*From 1972 to 1974, 1976, the headed status controls the mass and index of attribution.



Supriya Sakti

28 Leave Encashment:

A) Membership Data

Item	
Total Number of Employees	29
Total Monthly Salary (in 2005) (Applicable for Leave Encashment)	31
Average Monthly Salary (absolute)	654
Average Age (Age last Birthday) (in Years)	22.568
Average past service (in Years)	27.79
Average future service (in Years)	2.55
Total Accumulated Leaves (in days) (in data)	30.21
Total Accumulated Leaves (in days) (valued)	394.50
	401.50

B) Economic Assumptions

Discount Rate	
Rate of increase in Compensation levels	7.08% per annum
Withholding / attrition rate	8.00% per annum
Mortality	10.00% per annum
Rate of Return on Plan Assets	100% of IALM 2012-14
Average future service (in Years)	Not Applicable
	30.21 Years

C) Change in Present Value of Obligations

All Figures in Rs. thousands

Present Value of Obligation as at the beginning of the year	
Liability Transfer In/(Out)	
Interest Cost	
Past Service Cost	
Current Service Cost	
Curtailed Cost / (Credit)	
Settlement Cost / (Credit)	
Benefits paid	
Actuarial (gain)/ loss on obligations	
Present Value of Obligation as at the end of the year	

D) Fair Value of Plan Assets

All Figures in Rs. thousands

Fair value of plan asset at the beginning of year	
Asset Transfer In/ (Out)	
Actual return on plan assets	
Employers' Contributions	
Benefits Paid	
Fair value of plan assets at the end of year	
Fundnet Status	
Excess of actual over estimated return on plan assets	

E) Actuarial Gain/Loss Recognised

All Figures in Rs. thousands

Actuarial gain/(loss) for the year - Obligation	
Actuarial (gain)/loss for the year - Plan Assets	
Total (gain) / loss for the year	
Actuarial (gain) / loss recognised in the year	
Unrecognised actuarial (gains)/losses at the end of the year	

F) The amount to be recognized in Balance Sheet and Statements of Profit and Loss

All Figures in Rs. thousands

Present Value of Obligation as at the end of the year	
Fair Value of Plan Assets as at the end of the year	
Fundnet Status	
Unrecognised Actuarial (gains) / losses	
Net Asset / (Liability) Recognized in Balance Sheet	

G) Expense Recognized in Statement of Profit and Loss

All Figures in Rs. thousands

Current Service Cost	
Past Service Cost	
Interest Cost	
Expected Return on Plan Assets	
Curtailed Cost / (Credit)	
Settlement Cost / (Credit)	
Net actuarial (gain) / loss recognized in the year	
Expenses Recognized in the statement of Profit & Loss	

H) Reconciliation of Expense in Profit and Loss Statement

All Figures in Rs. thousands

Present Value of Obligation as at the end of the year	
Present Value of Obligation as at the beginning of the year	
Benefits Paid	
Actual Return on Assets	
Liability Transfer (In)/Out	
Expenses Recognised in the Statement of Profit and Loss	

I) Reconciliation of Liability in Balance Sheet

All Figures in Rs. thousands

Opening Net Liability	
Expenses as above	
Employer Contribution	
Liability Transferred (In) / Out - Net	
Closing Net Liability	

J) Bifurcation of Present Value of Obligation at the end of the year

All Figures in Rs. thousands

Current Liability	
Non-Current Liability	
Total Liability	

Disclose your expense for leave encashment and as per the actuarial report for FY 2024-25 (the FY 2024-25 financial statements had revealed the liability figure in this note)

(Amount in Rs. thousand)

March 31, 2026	March 31, 2025
29	31
654	633
22.568	26.874
27.79	26.94
2.55	1.81
30.21	31.06
394.50	401.50
401.50	401.50
March 31, 2026	March 31, 2025
7.08% per annum	6.78% per annum
8.00% per annum	8.00% per annum
10.00% per annum	10.00% per annum
100% of IALM 2012-14	100% of IALM 2012-14
Not Applicable	Not Applicable
30.21 Years	31.06 Years
March 31, 2026	March 31, 2025
501.17	-
-	-
33.98	-
-	293.17
148.83	208.00
-	-
-	-
(35.83)	-
(218.07)	-
430.08	501.17
March 31, 2026	March 31, 2025
-	-
-	-
-	-
35.83	-
(35.83)	-
-	-
(430.08)	(501.17)
-	-
March 31, 2026	March 31, 2025
218.07	NA
-	NA
(218.07)	NA
(218.07)	NA
-	NA
March 31, 2026	March 31, 2025
430.08	501.17
-	-
(430.08)	(501.17)
(430.08)	(501.17)
March 31, 2026	March 31, 2025
148.83	208.00
33.98	293.17
-	-
-	-
-	-
-	-
(218.07)	-
(35.26)	501.17
March 31, 2026	March 31, 2025
430.08	501.17
(501.17)	-
35.83	-
-	-
-	-
(35.26)	501.17
March 31, 2026	March 31, 2025
(501.17)	-
35.26	(501.17)
35.83	-
-	-
(430.08)	(501.17)
March 31, 2026	March 31, 2025
40.23	45.85
389.85	455.32
430.08	501.17



Supriya Sobti

29 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:

(Amount in Rs. thousands)

A. Names of related parties and description of relationship

- Individual having control and Key Managerial Personnel

Nasir Ali (Director, holds 90% of the equity shares after the transfer of shares referred to below)

- Key Managerial Personnel

Supriya Sobti (Director)

- Holding company up to the date of transfer of its shares; company having common directors thereafter

Gallant Sports and Infra Limited (formerly Gallant Sports and Infra Private Limited)

It held 70% of the equity shares of the Company till it transferred its 7,000 shares to Mr. Nasir Ali 15th December 2025. It is not a holding company of the Company at the year end.

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

Particulars

(a) Holding company till the date of transfer / company having common directors

Gallant Sports and Infra Limited

Business Support Expense

Rent Expense

Interest on delayed payment under MSMED Act

TDS deposited by it on behalf of the Company (reimbursable)

(b) Directors

Nasir Ali

Expense incurred on behalf of Company

Remuneration

Balance at the end of the year:

Amount payable to Gallant Sports and Infra Limited

Gallant Sports and Infra Limited - trade payable

Amount payable to Directors:

Nasir Ali

Year ended
31 March 2026

(Amount in Rs. thousands)
Year ended
31 March 2025

16,440.00
528.00
276.77
538.28

14,037.20
396.00
12.31
-

3,731.73

1,622.27

30 The company is registered in Haryana and holds GST registration in the state of Haryana. However, during the financial year 2022-23, a 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 18,30,076.82 in the future, subject to the discretion of the tax department.

31 Operating leases (office premises): lease payments recognised in the Statement of Profit and Loss Rs. 1,143.00 thousand (previous year Rs. 646.00 thousand).

32 The company does not hold any immovable properties in its own name or otherwise, hence disclosure of title deeds and revaluation is not applicable.

33 Intangibles under development / capital work-in-progress

Particulars	Amount in CWIP for a period of 31 March 2026				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

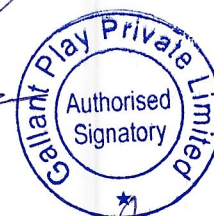
Particulars	Amount in CWIP for a period of 31 March 2025				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

34 No revaluation has been made in respect of property, plant and equipment (including intangibles) during the year.

35 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.



Handwritten signature of Nasir Ali.



Handwritten signature of Supriya Sobti.

36 Disclosure relating to suppliers registered under Micro Small and Medium Enterprises Development Act 2006

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Principal amount remaining unpaid at year end	3,901.49	1,622.27
(b) Interest due thereon as at year end	284.86	12.31
(c) Interest paid by the Company in terms of section 16 Micro, Small and Medium Enterprise Development Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d) Interest accrued and remaining unpaid as at year end	297.17	12.41
(e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above and actually paid to the small enterprises	297.17	12.41

37 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.

38 The company does not have any borrowings from banks or financial institutions.

39 The company is not declared wilful defaulter by any bank or financial institution or other lender.

40 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

41 No charges or satisfaction yet to be registered with ROC beyond the statutory period.

42 The Company has duly complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules 2017.

43 During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

44 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.

45 Corporate Social Responsibility (CSR): Not applicable. Earnings in foreign currency: Nil (previous year: Nil). Expenditure in foreign currency (online software services): Rs. 8610 thousand (previous year: Nil).

46 The company has not traded or invested in Crypto Currency or Virtual currency during the year. The company does not have any transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961.

47 The Company has used accounting software (Tally Prime) for maintaining its books of account for the financial year ended March 31, 2026 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. Further, there is no instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

48 Deferred tax asset has been recognised on timing differences (depreciation, provisions for employee benefits, bonus and sums disallowed under section 43B of the Income tax Act, 1951) to the extent there is reasonable certainty that sufficient future taxable income will be available against which it can be realised. The same is reviewed at each balance sheet date.

49 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.

50 Ratio - Annexure A

51 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. 014621/CN/500068

Sanjeev Aggarwal
Partner

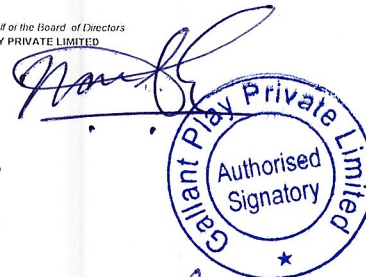
Membership No. 501114
UDIN: 26501114NTJRM17626
Date: 21/09/26
Place: Gurugram



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

NASIR ALI
Director
DIN: 07996159

Date:
Place: Gurugram



SUPRIYA SOBTI
Director
DIN: 07448800

Date:
Place: Gurugram

Supriya Sobti

Annexure A
50 Ratios

Particulars	Ratio as on 31 March 2026	Ratio as on 31 March 2025	Variation as on 31 March 2026	Reason (If variation is more than 25%)
Current Ratio	0.59	0.64	-7%	N.A.
Debt-Equity Ratio	N.A.	N.A.	N.A.	N.A.
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.
Return on Equity Ratio	0.10	0.13	-22%	N.A.
Inventory Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Trade Receivables Turnover Ratio	52.58	59.12	-11%	N.A.
Trade Payables Turnover Ratio	N.A.	N.A.	N.A.	N.A.
Net Capital Turnover Ratio	-18.61	-19.70	6%	N.A.
Net Profit Ratio	-0.005	-0.007	25%	N.A.
Return on Capital Employed	0.24	0.30	-18%	N.A.
Return on Investment	N.A.	N.A.	N.A.	N.A.

Return on equity and return on capital employed are positive only because both the loss and the shareholders' funds / capital employed are negative; they are not meaningful.

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
- 3 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 / Average Trade Payables
- 8 Net Capital Turnover Ratio = Revenue from Operations / Average Working capital
- 9 Net Profit Ratio = Profit After Tax / Revenue from Operation
- 10 Return on Capital employed (ROCE) = Profit before interest and tax / Capital employed (Total assets less current liabilities)
- 11 Return on Investment = Income from Investments / Cost of Investment

For APT & Co LLP
Chartered Accountants
FRN- 014621C/N500088

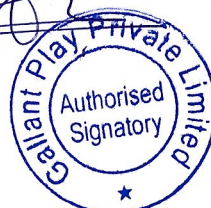
Sanjeev Aggarwal
Partner
M No. : 501114
UDIN: 26501114NTJRM7626
Place : Gurugram
Date: 21/09/26



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

NASIR ALI
Director
DIN: 02996159

Place : Gurugram
Date:



SUPRIYA SOBTI
Director
DIN: 07448800

Place : Gurugram
Date:

Supriya Sobti