Independent Auditors' Report

To the Members of Golfklik Private Limited

(formerly known as Vidsur Golf Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Golfklik Private Limited (formerly known as Vidsur Golf Private Limited) ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss, including the statement of other comprehensive income, the cash flow statement and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss including other comprehensive income, its cash flows and the statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report. 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. When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

   (c) The balance sheet, the statement of profit and loss including the statement of other comprehensive income, the cash flow statement and statement of changes in equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2024 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;

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(f) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this Report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

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 of the Company has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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 of the Company has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), 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; and

c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid by the Company.

vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account 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, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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NEW DELHI
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As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the 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

For **S.S. Kothari Mehta & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Sunil Wahal
Partner
Membership Number: 087294
Place of Signature: Gurugram
Date: May 27, 2024
UDIN: 24087294BKAHKY8179

Annexure 'A' referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report to the members of Golfklik Private Limited (formerly known as Vidsur Golf Private Limited) ("the Company") of even date

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(i)(a)(B) The Company has maintained proper records showing full particulars of intangibles assets.

(i)(b) All property, plant and equipment were physically verified by the management in the previous year in accordance with a planned program of verifying them every year which is reasonable having regard to the size of the Company and the nature of its assets.

(i)(c) The Company does not has any immovable properties and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(i)(d) The Company has not revalued its property, plant and equipment (PPE) (including right of use assets (ROU)) or intangible assets during the year ended March 31, 2024 and carried on with values of PPE and ROU at cost consistent with the previous year.

(i)(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)(a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(ii)(b) The Company has not been sanctioned any working capital limits in excess of Rs. five crores in aggregate from a bank on the basis of security of current assets of the Company and, accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) to clause (iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

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(vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been delays in few cases.

According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(vii) (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) The company did not have any loan or borrowing from any Lender during the year.

(ix)(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) The company has not taken any term loan during the year and there are no unutilized term loan at the beginning of year.

(ix)(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(ix)(e)&(f) The Company does not have any subsidiary, associate and joint venture. Accordingly, requirement of report on clause 3(ix)(e) and 3(ix)(f) of the Order is not applicable to the Company.

(x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(x)(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi)(a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(xi)(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to 3(xii)(c) of the Order are not applicable to the Company.

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(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) The Company is not required to have an internal audit system as per the provisions of section 138 of Companies Act

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order are not applicable.

(xvii) The Company has incurred cash losses of INR 11,529.25 thousands in the current year and no cash loss has been incurred in the immediately preceding financial year.

(xviii) The previous statutory auditors of the Company have resigned during the year and there were no issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations and on the basis of the financial ratios as given in note 33 to the financial statements, the 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting 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 this is not an assurance as to the future viability of the Company and 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 Company is not required to spent on corporate social responsibility as per the section 135 of the Act. Accordingly, the requirement to report on clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **S.S. Kothari Mehta & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Sunil Wahal
Partner
Membership Number: 087294
Place of Signature: Gurugram
Date: May 27, 2024
UDIN: 24087294BKAHKY8179

Annexure B to the Independent Auditor's Report on the financial statements of Golfklik Private Limited (formerly known as Vidsur Golf Private Limited) of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of Golfklik Private Limited (formerly known as Vidsur Golf Private Limited) ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls [based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

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NEW DELHI
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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

S.S. KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.S. Kothari Mehta & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 000756N/N500441

S.S. KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Sunil Wahal
Partner
Membership Number: 087294
Place of Signature: Gurugram
Date: May 27, 2024
UDIN: 24087294BKAHKY8179

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Balance Sheet as at March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	3	11.64	64.56
Intangible assets	4	-	-
Deferred tax asset (net)	5	2,879.84	7.43
Total non-current assets		**2,891.48**	**71.99**
Current assets			
Financial assets			
Trade receivables	6	74.41	-
Cash and cash equivalents	7	3,045.32	3,190.31
Other bank balances	8	400.00	-
Others financial assets	9	2,023.89	2,050.00
Other current assets	10	5,184.88	6,709.29
Current tax assets (net)	11	141.20	-
Total current assets		**10,869.70**	**11,949.60**
Total assets		**13,761.18**	**12,021.59**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	100.00	100.00
Other equity	13	736.93	9,926.60
Total equity		**836.93**	**10,026.60**
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	14		
Total outstanding dues of micro enterprises and small enterprises		147.99	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,076.32	108.00
Other financial liabilities	15	367.92	-
Other current liabilities	16	8,332.02	1,205.63
Current tax liabilities	17	-	681.36
Total current liabilities		**12,924.25**	**1,994.99**
Total liabilities		**12,924.25**	**1,994.99**
Total equity and liabilities		**13,761.18**	**12,021.59**
Summary of material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Sunil Wahal
Partner
Membership No.: 087294
Place: Gurugram
Date: 27th May, 2024

For and on behalf of the Board of Directors of
Golfklik Private Limited

Liberatha Kallat
Director
DIN: 06849062
Place: Gurugram

Sammerjit Singh Raikhy
Director & CEO
DIN: 00651236
Place: Gurugram

GOLFKLIK PRIVATE LIMITED

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Statement of Profit and Loss for the year ended March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Revenue from operations	18	21,615.07	10,059.22
Other income	19	27.32	51.08
Total income		**21,642.39**	**10,110.30**
Expenses			
Cost of services	20	27,209.79	4,269.79
Employee benefits expenses	21	2,760.39	526.35
Depreciation and amortisation expense	22	22.26	58.33
Finance costs	23	62.14	-
Other expenses	24	3,139.32	1,326.39
Total expenses		**33,193.90**	**6,180.86**
Profit/(Loss) before tax		**(11,551.51)**	**3,929.44**
Tax expense			
Current tax		-	937.59
Tax expense related to earlier years		510.56	-
Deferred tax charge/ (credit)		(2,872.40)	772.34
Total tax expense		**(2,361.84)**	**1,709.93**
Profit/(Loss) for the year		**(9,189.67)**	**2,219.51**
Other comprehensive income			
Items not to be reclassified to profit or loss (net of taxes)		-	-
Items that will be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year, net of taxes		-	-
Total comprehensive income/loss for the year		**(9,189.67)**	**2,219.51**
Earnings per share	25		
Basic		(918.97)	221.95
Diluted		(918.97)	221.95
Summary of material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Sunil Wahal
Partner
Membership No.: 087294
Place: Gurugram
Date: 27th May, 2024

For and on behalf of the Board of Directors of
Golfklik Private Limited

Liberatha Kallat
Director
DIN: 06849062
Place: Gurugram

Sammerjit Singh Raikhy
Director & CEO
DIN: 00651236
Place: Gurugram

GOLFKLIK PRIVATE LIMITED

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Cash Flow Statement for the year ended March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flows from operating activities:		
Profit/(loss) before tax	(11,551.51)	3,929.44
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	22.26	58.33
Loss on deletion/ discard of assets	17.95	204.14
Capital advance write off	-	218.21
Interest income	(27.32)	(50.97)
Interest expense	62.14	-
Operating profit/(loss) before working capital changes	**(11,476.48)**	**4,359.15**
Working capital changes:		
Decrease/ (increase) in trade receivables	(74.41)	-
Decrease/(increase) in other current financial assets	51.48	(2,050.00)
Decrease/(increase) in other assets	1,524.41	(5,383.17)
Increase/(decrease) in trade payables	4,116.31	(686.27)
Increase in other financial liabilities	367.92	-
Increase in other current liabilities	7,126.38	1,106.83
Net cash flows used in operations	**1,635.61**	**(2,653.46)**
Direct taxes paid (net of refunds)	(1,333.12)	(21.32)
Net cash used in operating activities (a)	**302.49**	**(2,674.78)**
Cash flows from investing activities:		
Purchase of property, plant and equipment	-	(85.29)
Proceeds from sale of property, plant and equipment	12.71	-
Invested in bank deposits	(400.00)	-
Interest received	1.95	50.97
Net cash generated from/ (used in) investing activities (b)	**(385.34)**	**(34.32)**
Cash flows from financing activities:		
Interest paid	(62.14)	-
Repayment of short term borrowings	-	(200.00)
Net cash used in financing activities (c)	**(62.14)**	**(200.00)**
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	(144.99)	(2,909.10)
Cash and cash equivalents at the beginning of the year	3,190.31	6,099.41
Closing cash and cash equivalents at the end of the year	**3,045.32**	**3,190.31**
Components of cash and cash equivalents:		
Cash on hand	15.00	26.43
Balances with banks		
on current account	3,030.32	3,163.88
Total cash and cash equivalents	**3,045.32**	**3,190.31**

Summary of material accounting policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 000756N/N500441

Sunil Wahal
Partner
Membership No.: 087294
Place: Gurugram
Date: 27th May, 2024

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

For and on behalf of the Board of Directors of
Golfklik Private Limited

Liberatha Kallat
Director
DIN: 06849062
Place: Gurugram

Sammerjit Singh Raikhy
Director & CEO
DIN: 00651236
Place: Gurugram

GOLFKLIK PRIVATE LIMITED

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Statement of Changes in Equity for the year ended March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

	Equity share capital		Reserves		Total equity attributable to equity holders of the Company
	No. of shares	Amount	Retained earnings	Total	
Balance as at April 01, 2022	**10,000.00**	**100.00**	**7,707.09**	**7,707.09**	**7,807.09**
Profit for the year	-	-	2,219.51	2,219.51	2,219.51
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	**2,219.51**	**2,219.51**	**2,219.51**
Balance as at March 31, 2023	**10,000.00**	**100.00**	**9,926.60**	**9,926.60**	**10,026.60**
Profit/(Loss) for the year	-	-	(9,189.67)	(9,189.67)	(9,189.67)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	**(9,189.67)**	**(9,189.67)**	**(9,189.67)**
Balance as at 31 March 2024	**10,000.00**	**100.00**	**736.93**	**736.93**	**836.93**

Summary of material accounting policies (refer note 2)
The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Sunil Wahal
Partner
Membership No.: 087294
Place: Gurugram
Date: 27th May, 2024

For and on behalf of the Board of Directors of
Golfklik Private Limited

Liberatha Kallat
Director
DIN: 06849062
Place: Gurugram

Sammerjit Singh Raikhy
Director & CEO
DIN: 00651236
Place: Gurugram

GOLFKLIK PRIVATE LIMITED

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Notes to the Ind AS Financial Statements for the year ended March 31, 2024

1. Corporate Information

Golfklik Private Limited (Formerly Vidsur Golf Private Limited) ('the Company') was incorporated on September 15, 2006, and has its registered office in Delhi. The Company's primary business is to aggregates golf clubs across the globe including India to offer golf games and golf lessons to the consumers of its clients who are primarily Banks, Card Networks, and Corporate Enterprises.

DreamFolks Services Limited acquired 60% equity share of Golfklik Private Limited on March 02, 2023. Accordingly, Golfklik Private Limited has become a subsidiary of DreamFolks Services Limited.

2. Summary of material accounting policies

2.1 Basis of preparation

These financial statements are prepared to comply in all material respects with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013, as applicable to the financial statements.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied by the Company to all the periods presented in the said financial statements.

All the amounts included in the financial statements are reported in hundreds of Indian Rupees and are rounded to the nearest hundreds, except per share data and unless stated otherwise.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions, based upon the best knowledge of current events and actions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the reported amounts of incomes and expenses during the reported period. Actual results may differ from those estimates. Any difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

2.3 Basis of measurement

These financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment.

Fair value measurement

Fair value is the price at the measurement date at which an asset can be sold or paid to transfer a liability, in an orderly transaction between market participants. The Company's accounting policies require measurement of certain financial/ non-financial assets and liabilities at fair values (either on a recurring or non-recurring basis). Also, the fair values of financial instruments measured at amortized cost are required to be disclosed in the financial statements.

The Company is required to classify the fair valuation method of the financial/ non-financial assets and liabilities, either measured or disclosed at fair value in the interim financial statements, using a three-level fair value hierarchy (which reflects the significance of inputs used in the measurement). Accordingly, the Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The three levels of the fair value hierarchy are described below:

Level 1 — quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

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GOLFKLIK PRIVATE LIMITED

Level 3 — inputs for the asset or liability that are not based on observable market data (unobservable inputs).

2.4 Current versus Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it is expected to be realized or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realized within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

2.5 Property, Plant and Equipment ('PPE')

An item is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognized at cost. The initial cost of PPE comprises purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to statement of profit or loss at the time of incurrence.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Depreciation on PPE is calculated on a written down value method basis using the rates arrived at based on the useful lives estimated by the management. The Company has used the following rates to provide depreciation on its PPE.

Particulars	**Years**
Vehicles	8
Furniture & Fixtures	10
Plant & Machinery	5
Computers & Accessories	3

The useful lives, residual values and depreciation method of PPE are reviewed, and adjusted appropriately, at-least as at each reporting date so as to ensure that the method and period of depreciation are consistent with the expected pattern of economic benefits from these assets. The effects of any change in the estimated useful lives, residual values and / or depreciation method are accounted prospectively, and accordingly the depreciation is calculated over the PPE's remaining revised useful life. The cost and the accumulated depreciation for PPE sold, scrapped, retired or otherwise disposed off are derecognized from the Balance Sheet and the resulting gains / (losses) are included in the Statement of Profit or Loss within Other expenses / Other income. The management basis its past experience and technical assessment has estimated the useful life, which is at variance with the life prescribed in Part C of Schedule II of the Companies Act, 2013 and has accordingly, depreciated the assets over such useful life.

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2.6 Impairment of Non-Financial Assets

Assets that have an indefinite useful life are not subject to amortization and are tested at least annually or when there are indicators that an asset may be impaired, for impairment. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable or when annual impairment testing for an asset is required. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. Fair value less costs to sell is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, less the costs of disposal. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive loss as a component of depreciation and amortization expense.

2.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Cash and short-term deposits

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

Financial Instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the Statement of Profit or Loss. The losses arising from impairment are recognized in the Statement of Profit or Loss. This category includes cash and bank balances, loans, unbilled revenue, trade and other receivables.

Financial Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Instrument is classified and measured at FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent solely payments of principal and interest.

Financial Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair Value movements are recognized in FVTOCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to the Statement of Profit or Loss.

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Financial Instruments at Fair Value through Profit and Loss (FVTPL)

Any Financial Instrument, which does not meet the criteria for categorization at amortized cost or at FVTOCI, is classified at FVTPL. Financial instruments included in the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit or Loss.

De-recognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Lifetime ECL allowance is recognized for trade receivables with no significant financing component. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case they are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized in the statement of profit or loss.

ii) Financial liabilities

All financial liabilities are recognized initially at fair value. The Company's financial liabilities include trade payables and other payables.

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the statement of profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

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

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired.

2.8 Revenue Recognition

The Company generate it's revenue from contracts with customers. The Company recognize its revenue when it satisfies a performance obligation by transferring control of the promised services to a customer in an amount that reflects the consideration that the Company expect to receive in exchange for those services.

Revenue is accounted for on the basis of accrual system of accounting. Out of the amounts billed , only that amounts are proportionately accrued as revenue which are pertaining to the current period and the balance is carried forward as "Unearned Revenue", which is taken to revenue in the period when it becomes due.

Interest income from a Financial Asset is recognized using the effective interest rate method (EIR).

2.9 Foreign Currency Transactions

The statements are presented in Indian Rupees which is the functional and presentation currency of the Company.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences, on subsequent re-statement /settlement, recognised in the statement of profit and loss within finance costs/finance income. Non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rate prevalent, at the date of initial recognition (in case they are measured at historical cost) or at the date when the fair value is determined (in case they are measured at fair value) – the resulting foreign exchange

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difference, on subsequent re-statement/settlement, recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity. The equity items denominated in foreign currencies are translated at historical cost.

2.10 Employee Benefits

The Company's employee benefits mainly include wages, salaries and bonuses. The employee benefits are recognized in the year in which the associated services are rendered by the Company's employees.

2.11 Tax Expenses

The tax expense comprises of current and deferred income tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity, in which case the related income tax is also recognized accordingly.

a. Current tax

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess/(shortfall) of the Company's income tax obligation for the period are recognized in the Balance Sheet as current income tax assets / liabilities. Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or (credit), but are rather recognized within finance costs.

b. Deferred tax

Deferred tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the interim financial statements. However, deferred tax is not recognized if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

The unrecognized deferred tax assets/carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Minimum Alternative Tax ('MAT') expense under the provisions of the Income-tax Act, 1961 is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed on every period end and is written down to reflect the amount that is reasonably certain to be set off in future years against the future income tax liability. MAT credit entitlement is included as part of deferred tax asset.

Income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, (a) the Company currently has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balances on net basis.

2.12 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is the number of equity shares outstanding, without a corresponding change in resources.

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

2.13 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

2.14 Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.15 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less (that are readily convertible to known amounts of cash and cash equivalents and subject to an insignificant risk of changes in value). However, for the purpose of the statement of Cash Flows, in addition to above items, any bank overdrafts / cash credits that are integral part of the Company's cash management, are also included as a component of cash and cash equivalents.

2.16 Recent accounting pronouncements

During the year ended March 31, 2024, Ministry of Corporate Affairs (MCA) has not notified any new standards or amendments to the existing standards applicable to the Company.

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GOLFKLIK PRIVATE LIMITED

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Notes to the Financial Statements for the year ended March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

3. Property, plant and equipment ("PPE")

	Vehicles	Furniture & fixures	Plant & machinery	Computers & accessories	Total
Deemed cost/Cost					
As at April 01, 2022	**2,434.72**	**137.45**	**127.50**	**370.82**	**3,070.49**
Additions	-	-	-	85.29	85.29
Deletion/adjustment	(2,434.72)	-	-	-	(2,434.72)
As at March 31, 2023	-	**137.45**	**127.50**	**456.11**	**721.06**
Additions	-	-	-	-	-
Deletion/adjustment	-	(137.45)	(127.50)	(370.82)	(635.77)
As at March 31, 2024	-	-	-	**85.29**	**85.29**
Accumulated depreciation					
As at April 01, 2022	**2,312.99**	**122.55**	**121.19**	**354.43**	**2,911.16**
Charge for the year	-	2.94	1.60	53.79	58.33
Deletion/adjustment	(2,312.99)	-	-	-	(2,312.99)
As at March 31, 2023	-	**125.49**	**122.79**	**408.22**	**656.50**
Charge for the year	-	1.64	0.66	19.96	22.26
Deletion/adjustment	-	(127.13)	(123.45)	(354.53)	(605.11)
As at March 31, 2024	-	-	-	**73.65**	**73.65**
Net carrying value					
As at March 31, 2023	-	**11.96**	**4.71**	**47.89**	**64.56**
As at March 31, 2024	-	-	-	**11.64**	**11.64**

Notes:
a) There are no contractual commitment for the acquisition of property, plant and equipment.
b) The Company does not have any capital work in progress.

4. Intangible Assets

	Patent	Trademark	Website	Total
Deemed cost/Cost				
As at April 01, 2022	**141.00**	**60.00**	**115.05**	**316.05**
Additions	-	-	-	-
Deletion/adjustment	(141.00)	(60.00)	(115.05)	(316.05)
As at March 31, 2023	-	-	-	-
Additions	-	-	-	-
Deletion/adjustment	-	-	-	-
As at March 31, 2024	-	-	-	-
Accumulated amortization				
As at April 01, 2022	**104.24**	**44.36**	**85.06**	**233.66**
Charge for the year	-	-	-	-
Deletion/adjustment	(104.24)	(44.36)	(85.06)	(233.66)
As at March 31, 2023	-	-	-	-
Charge for the year	-	-	-	-
Deletion/adjustment	-	-	-	-
As at March 31, 2024	-	-	-	-
Net carrying amount				
As at March 31, 2023	-	-	-	-
As at March 31, 2024	-	-	-	-

Notes:
a) The Company does not have any intangible assets under development.

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GOLFKLIK PRIVATE LIMITED

(Amounts in thousands of Indian Rupees, except per share data and number of shares)

5. Deferred tax assets (net)	**As at March 31, 2024**	**As at March 31, 2023**
Deferred tax asset / (liabilities) in relation to:		
Timing difference due to difference in WDV as per Companies Act and Income Tax Act	(2.19)	7.43
Unabsorbed depreciation loss/CF loss	2,874.48	-
Other item	7.55	-
	2,879.84	**7.43**

6. Trade receivables		
Trade receivables considered good-unsecured	74.41	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
Less: ECL Provision	-	-
	74.41	-

Trade Receivables ageing schedule - March 31, 2024

Particulars	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables – considered good	74.41	-	-	-	-	**74.41**
(ii) Undisputed trade receivables –considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables – considered doubtful	-	-	-	-	-	-

7. Cash and cash equivalents	**As at March 31, 2024**	**As at March 31, 2023**
Cash on hand	15.00	26.43
Balance with banks :		
- on current account	3,030.32	3,163.88
	3,045.32	**3,190.31**

8. Other bank balances		
Balances with bank		
- in deposit accounts with maturity more than 3 months but less than 12 months*	400.00	-
	400.00	-

*includes INR 400 thousand (March 31, 2023: INR Nil), deposits kept with banks against credit card as margin money

9. Other financial assets		
Unsecured, considered good (at amortised cost)		
Security deposits	1,998.52	2,050.00
Interest receivable	25.37	-
	2,023.89	**2,050.00**

Note: Refer note 34 for information about credit risk and market risk for other financial assets.

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Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Notes to the Financial Statements for the year ended March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

10. Other current assets	**As at March 31, 2024**	**As at March 31, 2023**
Unsecured, considered good		
Advance to vendors	1,967.21	2,657.44
Balance with statutory authorities	2,330.21	387.71
Prepaid expenses	873.46	-
Capital advance	-	3,664.14
Other advances	14.00	-
	5,184.88	**6,709.29**

11. Current tax assets (net)		
Income tax assets		
TDS recoverable	641.28	-
	641.28	**-**
Income tax liabilities		
Tax payable related to earlier years	(500.08)	-
	(500.08)	**-**
	141.20	**-**

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Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
Notes to the Financial Statements for the year ended March 31, 2024
(Amounts in thousands of Indian Rupees, except per share data and number of shares)

12. Share capital

	As at March 31, 2024	As at March 31, 2023
Authorised share capital		
20,000 (March 31, 2023: 20,000) Equity Shares of Rs 10/- each	200.00	200.00
Issued, subscribed and fullly paid-up shares		
10,000 (March 31, 2023: 10,000) Equity Shares of Rs 10/- each	100.00	100.00
	100.00	**100.00**

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

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	10,000.00	100.00	10,000.00	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	**10,000.00**	**100.00**	**10,000.00**	**100.00**

b. Terms/rights attached to equity shares
The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to cast one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding/ ultimate holding company and/or their subsidiaries/ associates*

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Equity share of Rs 10 each fully paid up				
Dreamfolks Services Limited	6,000	60	6,000	60
	6,000	**60**	**6,000**	**60**

d. Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% holding	No. of shares	% holding
Equity share of Rs 10 each fully paid up				
Sammerjit Singh Raikhy	4,000.00	40.00%	4,000.00	40.00%
Dreamfolks Services Limited	6,000.00	60.00%	6,000.00	60.00%
	10,000.00	**100.00%**	**10,000.00**	**100.00%**

e. Details of shareholding of promoters as at the end of the year

	As at March 31, 2024			As at March 31, 2023		
Name of promoters	No. of shares	% holding	% change during the FY 23-24	No. of shares	% holding	% change during the FY 22-23
Balbir Singh Raikhy	-	-	0%	-	0.00%	-100%
Sammerjit Singh Raikhy	4,000.00	40.00%	0%	4,000.00	40.00%	-20%
	4,000.00	**40.00%**		**4,000.00**	**40.00%**	

f. As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

g. There are no bonus shares issued, no shares issued for consideration other than cash and no shares bought back during five years immediately preceding the reporting date.

13. Other Equity

	As at March 31, 2024	As at March 31, 2023
Retained earnings	736.93	9,926.60
	736.93	**9,926.60**

Movement of retained earnings		
Opening balance	9,926.60	7,707.09
Adjustment during the year		
Net profit / (loss) for the year	(9,189.67)	2,219.51
Other comprehensive income (net) for the year	-	-
Closing balance	**736.93**	**9,926.60**

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GOLFKLIK PRIVATE LIMITED

Golfklik Private Limited (Formerly Vidsur Golf Private Limited)
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14. Trade payables

	As at March 31, 2024	As at March 31, 2023
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises (refer note below)	147.99	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,076.32	108.00
	4,224.31	**108.00**

Details of Dues to Micro and Small and Medium Enterprises as per MSMED Act, 2006

The identification of Micro and Small Enterprises is based on the Management's knowledge of their status. Disclosure is based on the information available with the Company regarding the status of the suppliers as defined under 'The Micro, Small and Medium Enterprises Development Act, 2006'.

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Principal amount due to suppliers under MSMED Act	147.99	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	3.52	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Trade payables ageing schedule
As at 31 March 2024

Particulars	**Outstanding for following periods from due date of payment**				
	Less than one year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i)MSME	147.99	-	-	-	147.99
(ii)Others	4,076.32	-	-	-	4,076.32
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**4,224.31**	-	-	-	**4,224.31**

As at 31 March 2023

Particulars	**Outstanding for following periods from due date of payment**				
	Less than one year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i)MSME	-	-	-	-	-
(ii)Others	108.00	-	-	-	108.00
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**108.00**	-	-	-	**108.00**

Refer note 34 for information about liquidity risk of Trade payables.

15. Other financial liabilities	**As at March 31, 2024**	**As at March 31, 2023**
Accured salaries and benefits	367.92	-
	367.92	-

16. Other current liabilities

Advance from customers*	7,271.92	-
Unearned revenue	-	593.13
Statutory dues	811.11	83.25
Interest on MSME payable	3.52	-
Expenses payable	245.47	529.25
	8,332.02	**1,205.63**

* includes related party balance of INR 7,271.92 (March 31, 2023: INR Nil), refer note 32

17. Current tax liabilities

Income-tax	-	681.36
	-	**681.36**

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	For the year ended March 31, 2024	For the year ended March 31, 2023
18. Revenue from operations		
Sale of services	21,615.07	10,059.22
	21,615.07	**10,059.22**
19. Other income		
Interest income	27.32	50.97
Miscellaneous income	-	0.11
	27.32	**51.08**
20. Cost of services		
Cost of services rendered	27,209.79	4,269.79
	27,209.79	**4,269.79**
21. Employee benefit expenses		
Salaries, wages and bonus	2,760.39	526.35
	2,760.39	**526.35**
22. Depreciation and amortization expense		
Depreciation of property, plant and equipment	22.26	58.33
Total	**22.26**	**58.33**
23. Finance costs		
Interest on MSME dues	3.52	-
Interest on statutory dues	58.62	-
	62.14	**-**
24. Other expenses		
Advertisment and business promotion expense	375.25	-
Rent	93.40	185.54
Rates & taxes	48.13	-
Information technology expenses	1,233.44	-
Travelling and conveyance	397.41	-
Legal and professional fees	443.73	516.22
Auditors remuneration (refer details below)	300.00	200.00
Capital advance write off	-	218.21
Loss on disposal/discard of assets	17.95	204.14
Printing & stationery	10.90	-
Bank charges	33.51	2.28
Miscellaneous expenses	185.60	-
Total	**3,139.32**	**1,326.39**
Detail auditors remuneration:		
As auditors		
Statutory audit	300.00	200.00
	300.00	**200.00**

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25. Earnings per share	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
The following reflects the income and share data used in the computation of basic and diluted earnings per share :		
Profit attributable to equity shareholders	(9,189.67)	2,219.51
Weighted average number of equity shares outstanding used in computing basic/diluted earnings per share (Nos.)	10,000.00	10,000.00
Basic earning per share	(918.97)	221.95
Diluted earning per share	(918.97)	221.95

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26. Income tax expense

26.1 The major components of income tax expense for the years ended 31 March 2024 and 31 March 2023 are as under:

	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Profit and loss section		
Current tax	-	937.59
Tax expense related to earlier years	510.56	-
Deferred tax charge/ (credit)	(2,872.40)	772.34
Total income tax expenses as reported in statement of profit and loss	**(2,361.84)**	**1,709.93**
b) Other Comprehensive income section	-	-
Total income tax expense recognized	**(2,361.84)**	**1,709.93**

26.2 Reconciliation of tax expense and the accounting profit/(loss) multiplied by applying the statutory income-tax rate to the profit before tax is as under:

Profit for the year	(11,551.51)	3,929.44
Tax rate	25.168%	25.168%
Tax expense as per income tax rate	(2,907.29)	988.96
Set off with brought forward losses/unabsorbed depreciation	-	(157.96)
Tax expense related to earlier years	510.56	-
Others	34.89	878.93
	(2,361.84)	**1,709.93**

27. Capital Risk Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company considers the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor's, creditor's and market's confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure in consonance with its long term strategic plans.

28. The Company does not have any gratuity and other post-employment benefit plans.

29. The Company does not have any capital commitments and contingent liabilities and there are no claims against the Company not acknowledged as debts.

30. The Company does not have any earnings and expenditure in foreign currency except as below:

Particular	**Amount in INR**
Earning in foreign currency	-
Expenses in foreign currency	4,338.24

31. Segment Information

Primary segment (by business segment):

Ind AS 108 establishes standards for the way that the Company report information about operating segments and related disclosures about products and services, geographic areas and major customers. The Company's operations comprises of only one segment i.e. golf operations which has similar risks and returns. Based on the "management approach" as defined in Ind AS 108, the management also reviews and measure the operating results taking the whole business as one segment. In view of the same, separate primary segment information is not required to be given as per the requirements of Ind AS 108 on "Operating Segments". Further, the Company's operations are in India and thus there are no separate disclosures required for Geographical Segments.

Secondary segment (by geographical demarcation):

The Company operates within India and does not have operations in economic environments with different risks and returns. Hence, it is considered operating in single geographical segment.

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32. Related Party disclosure

Name of the related parties and related party relationship

a) Related parties where control exists	
(i) Holding company:	Dreamfolks Services Limited
ii) Fellow subsidiaries:	Dreamfolks Services Pte Limited (w.e.f April 27, 2023) Dreamfolks Hospitality Private Limited (in the process of strike off w.e.f March 12, 2024)

(b) Other related parties with whom transactions have taken place during the period:

Key managerial person:	Sammerjit Singh Raikhy, Director and CEO Liberatha Kallat, Executive Director (with effect from March 15, 2023) Sanyam Nagpal, Non - Executive Director (with effect from March 15, 2023)

(c) Summary of transactions:

	For the year ended March 31, 2024	For the year ended March 31, 2023
Transaction during the year		
(A) Key Managerial personnel (KMP)		
Remuneration		
Sammerjit Singh Raikhy	2,400.00	485.85
Expense paid on the behalf of the company		
Sammerjit Singh Raikhy	333.56	-
(B) Holding company		-
Revenue from operations	20,956.00	-
Expense paid on the behalf of the company	541.46	-
Advances received against services to be provided	7,271.92	-
Balances of related parties as at:		
(A) Key Managerial personnel (KMP)		
Remuneration payable		
Sammerjit Singh Raikhy	367.92	-
Expense payable		
Sammerjit Singh Raikhy	5.11	-
(B) Holding company		
Amounts owed to related parties		
Dreamfolks Services Limited	7,271.92	-

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33. Ratio analysis and its elements

Ratios	Numerator	Denominator	31-Mar-2024	31-Mar-2023	% change 31 March 2024	Reason for variance*
Current ratio	Current assets	Current liabilities	0.84	5.99	-86%	There has been an increase in current liabilities
Debt- equity ratio	Total debt	Shareholder's equity	NA	NA	NA	There are no borrowings at the end of year
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & lease payments + principal repayments	NA	NA	NA	There are no borrowings and interest expense during the year
Return on equity ratio	Net profit after tax	Average shareholder's equity	-169%	24.89%	-780%	There has been an decrease in operating profit
Trade receivable turnover ratio	Total revenue	Average trade receivable	581.00	-	NA	Increase Trade receivable ratio due to increase in receivable days
Trade payable turnover ratio	Total cost of services	Average trade payables	12.56	9.46	33%	Decrease in trade payable ratio due to increase in payable days
Net capital turnover ratio	Total revenue	Working capital = Current assets – Current liabilities	-10.52	1.01	-1141%	There has been an negative working capital at the end of the year
Net profit ratio	Net profit	Total revenue	-42.52%	22.06%	-293%	There has been an decrease in net profit and revenue
Return on capital employed	Earnings before interest and taxes	Capital employed = Tangible net worth + total debt + deferred tax liability	-1373%	39%	-3603%	There has been an decrease in EBIT
Return on investment	Interest income	Investment	6.3%	NA	NA	During the year Company invested the surplus funds to generate returns

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GOLFKLIK PRIVATE LIMITED ★

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34. Financial Risk Management

The Company's activities are exposed to variety of credit risk, liquidity risk and market risk. The Company is not exposed to any significant foreign currency risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Company reviews and agrees on policies for managing each of these risks which are summarized below :

a) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk mainly from short term loans and advances and security deposits given.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk, the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. The maximum exposure to credit risk at the reporting date is the carrying value of short term loans and advances and security deposits given.

b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, the entity aims to maintain flexibility in funding by keeping committed credit lines available.

The Company manages liquidity by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

The following tables set forth the Company's financial liabilities based on expected and undiscounted amounts as at 31 March 2024, 31 March 2023:

As at March 31, 2024

	Carrying Amount	Contractual cash flows	Within 1 year	1 -5 Years	More than 5 years
Trade payables	4,224.31	4,224.31	4,224.31	-	-
Other financial liabilities	367.92	367.92	367.92	-	-
Total	**4,592.23**	**4,592.23**	**4,592.23**	-	-

As at March 31, 2023

	Carrying Amount	Contractual cash flows	Within 1 year	1 -5 Years	More than 5 years
Trade payables	108.00	108.00	108.00	-	-
Total	**108.00**	**108.00**	**108.00**	-	-

Based on the past performance and current expectations, the Company believes that the cash and cash equivalents and cash generated from operations will satisfy the working capital needs, capital expenditure, commitments and other liquidity requirements associated with its existing operations through at least the next 12 months. In addition, there are no transactions, arrangements and other relationships with any other person that are reasonably likely to materially affect or the availability of the requirement of capital resources.

c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e., currency rate, interest rate and other price related risks. Financial instruments affected by market risk include borrowings, loans given, deposits, foreign currency receivables and payables and derivative financial instruments such as forward contracts. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Regular interaction with bankers, intermediaries and the market participants help us to mitigate such risk.

d) Price risk

The Company is exposed to price risk mainly related to procurement of services such as Golf course access, which can affect the direct cost of the Company. To manage this risk, the Company take steps to pursue longer term and fixed contracts, where considered necessary. Additionally, processes related to such risks are reviewed and controlled by management.

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35. Fair value measurement

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values

Fair values of cash and cash equivalents, short term loans and advances, trade payables and other financial liabilities are considered to be the same as their carrying amount due to short-term maturities of these instruments.

Fair value hierarchy

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Financial assets

Particulars	Fair value hierarchy	31-Mar-2024		31-Mar-2023	
		Carrying amount	Fair value	Carrying amount	Fair value
1. Financial assets designated at fair value through profit and loss (FVTPL)		-	-	-	-
2. Financial assets designated at fair value through other comprehensive income (FVTOCI)		-	-	-	-
3. Financial assets designated at amortized cost					
a) Cash and cash equivalents	Level 3	3,045.32	3,045.32	3,190.31	3,190.31
b) Other bank balances	Level 3	400.00	400.00	-	-
c) Other financial assets	Level 3	2,023.89	2,023.89	2,050.00	2,050.00
Total		**5,469.21**	**5,469.21**	**5,240.31**	**5,240.31**

Financial liabilities

Particulars	Fair value hierarchy	31-Mar-2024		31-Mar-2023	
		Carrying amount	Fair value	Carrying amount	Fair value
1. Financial liabilities designated at fair value through profit and loss (FVTPL)		-	-	-	-
2. Financial liabilities designated at fair value through other comprehensive income (FVTOCI)		-	-	-	-
3. Financial liabilities designated at amortized cost					
a) Trade payables	Level 3	4,224.31	4,224.31	108.00	108.00
b) Other financial liabilities	Level 3	367.92	367.92	-	-
Total		**4,592.23**	**4,592.23**	**108.00**	**108.00**

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NEW DELHI
Chartered Accountants

GOLFKLIK PRIVATE LIMITED

36. Other Information

(i). The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.

(ii). 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 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.

(iii). The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.

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

(v). No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(vi). The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vii). The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(viii). The Company does not have any transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income tax Act, 1961).

(ix). The Company has not revalued any of its property, plant and equipment or intangible assets during the year.

(x). The Company has not entered into any scheme of arrangement, during the year, which has any impact on financial results or position of the Company.

(xi). The Company has not granted any loans or advances 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 repayable on demand or without specifying any terms or period of repayment.

(xii). The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory year.

(xiii). As per the MCA notification dated August 5, 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain the back-up of the books of account and other relevant books and papers in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create back-up of accounts on servers physically located in India on a daily basis.

The books of account along with other relevant records and papers of the Company are maintained in electronic mode. These are readily accessible in India at all times and a back-up is maintained in servers situated in India and The Company and its officers have full access to the data in the servers.

(xiv). As per Section 128 of the Companies Act, 2013 read with proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 with reference to use of accounting software by the Company for maintaining its books of account, has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such change were made and ensuring that the audit trail cannot be disabled is applicable with effect from the financial year beginning on 1 April 2023.

The Company uses an accounting software for maintaining its books of account 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 accounting software.

37. Previous year comparatives

Previous year figures have been regrouped/reclassified wherever considered necessary to confirm to current year's classification. Figures have been rounded off to the nearest Thousands (unless specified otherwise).

As per our report of even date attached

For S S KOTHARI MEHTA & CO. LLP
Chartered Accountants
ICAI Firm Registration No.: 000756N/N500441

Sunil Wahal
Partner
Membership No.: 087294
Place: Gurugram
Date: 27th May, 2024

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

For and on behalf of the Board of Directors
Golfklik Private Limited

Liberatha Kallat
Director
DIN: 06849062
Place: Gurugram

Sammerjit Singh Raikhy
Director & CEO
DIN: 00651236
Place: Gurugram

GOLFKLIK PRIVATE LIMITED