



# Sparsh Dangi & Associates

CHARTERED ACCOUNTANT

Office: 20/13 Yeshwant Niwas Road, Indore  
(M) 9827725857 E-mail: sparshdangi@gmail.com

## MEMORANDUM

From	
To	<b>Yugrishi Business Systems Pvt Ltd</b>
Date	<b>February 19, 2025</b>
Subject	<b>Memorandum related to online real money games</b>

### 1. FACTUAL BACKGROUND

- 1.1. We understand that Yugrishi Business Systems Pvt Ltd ("**Company**") is a company incorporated and registered under the laws of India having registered office FLAT NO.408, BLOCK NO P-01, NEWYORK CITY BYPASS, INFRONT OF SAGE UNIVERSTY,INDORE MP 452001
- 1.2. The Company is engaged in the business of operating and maintaining an online-based games portal – Achievers Race ("**Platform**"). The Company through its Platform offers its users games primarily in one segments .(e-sports.)

Game Description:

### **Achievers Race - Complete Game Draft By Yugrishi Business Systems Pvt Ltd**

#### **1. Introduction**

Achievers Race is an **E-Sports skill-based game** where players use play amount on **E-players** (virtual runners) participating in an **800m E-race**. The game is designed to ensure fair competition, skill-based outcomes, and an engaging user experience.

#### **2. Game Structure**

- The race consists of **3 E-Grounds: A, B, and C**.
- Each ground has **10 E-Players**, labeled as **A0-A9, B0-B9, C0-C9**.
- The game session lasts for **30 Minutes**, divided into two phases:
- Users place their **play amount to enter into the game and become eligible for race** and set an initial **skill time** for their chosen E-players. After setting the initial skill time, now onwards whenever user needs to update the skill time of the e-player he needs to use his skill timer [which is now will be activated only when its recharged through the Winning amount wallet or Principal amount wallet.



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- Users can add skill time using **Skill Timer** by using ₹1 each time until the last 1 minute and 30 seconds in case of mens race and 1 minute 44 seconds in case of womens race.

**Note:** Every time whenever user adds a skill time then its live updated time will be shown on screen

### 3. Game Rules

- Users can play on any **E-Player** from any **E-Ground** using **₹100 or its multiples as entry level play amount**.
- Users can play with **multiple players** within a ground.
- **Skill Time** represents the time a player is expected to take to complete the race.
- Once the race begins, **users can continue adding skill time** using ₹1 per attempt.
- **Skill Time Calculation** is based on **user contributions**, and the final result is adjusted using the **+1 / +2 Rule**.
- User can add skill time in seconds from 1 to 59 in whole numbers.

### 4. Skill Timer & +1 / +2 Rule

The **Skill Timer** determines an E-Player's final time based on **user-added time** and the **+1 / +2 Rule**.

#### +1 / +2 Rule Explanation

- The **Men's 800m World Record** is **1 min 41 sec** (David Rudisha).
- The **Women's 800m World Record** is **1 min 54 sec** (Jarmila Kratochvílová).
- The final race time of an E-Player is calculated as follows:
  - If the **sum of all user-added time (seconds part)** is **≤ 41 sec (for Men) or ≤ 54 sec (for Women)** → **+2 Minutes** are added.
  - If the **seconds part** is **> 41 sec (for Men) or > 54 sec (for Women)** → **+1 minute** is added.



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## 5. Example Calculation - Single Ground Mode

Player	User 1 (Sec)	User 2 (Sec)	User 3 (Sec)	User 4 (Sec)	कुल सेकंड (Total Seconds)	योग (Min:Sec)	रिमेन (Sec)	Adjustment	Final Race Time (Min:Sec)
A0	112	118	120	115	465	7:45	45	+1 minute	1:45
A1	115	119	122	121	477	7:57	57	+1 minute	1:57
A2	110	116	121	119	466	7:46	46	+1 minute	1:46
A3	109	113	119	117	458	7:38	38	+2 Minutes	2:38
A4	108	110	115	114	447	7:27	27	+2 Minutes	2:27
A5	118	124	127	123	492	8:12	12	+2 Minutes	2:12
A6	122	128	130	127	507	8:27	27	+2 Minutes	2:27
A7	105	109	112	110	436	7:16	16	+2 Minutes	2:16
A8	107	111	114	112	444	7:24	24	+2 Minutes	2:24
A9	113	117	121	120	471	7:51	51	+1 minute	1:51

### Winner Calculation in Achievers Race

In **Achievers Race**, the **winner is determined based on the final race time** of each E-Player after applying the **+1 / +2 Rule**. Here's a step-by-step breakdown:

#### 1. Skill Time Collection

- Users play with their chosen E-Players and assign **Skill Time (in seconds)**.
- Users can **continue adding Skill Time** for their E-Player by **spending ₹1 per addition** from their **Winning Amount Wallet (WAW)** or **Principal Amount Wallet (PAW)** via recharge.

#### 2. Calculating Total Skill Time

- The **sum of all user-contributed skill times** for an E-Player is calculated.
- This total is converted from **seconds to Minutes & seconds format**.

#### 3. Applying the +1 / +2 Rule

- **Men's Race Reference:** 800m world record → **1 min 40.91 ( 1min 41 seconds)**
- **Women's Race Reference:** 800m world record → **1 min 53.28( 1 min 54 sec)**
- Rule Application:
- If the **seconds part is ≤ 41 (Men) or ≤ 54 (Women)** → **+2 Minutes added**



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- If the seconds part is > 41 (Men) or > 54 (Women) → +1 minute added

## 4. Determining the Winner

- The E-Player with the shortest final time wins.(Considering the above table, player with shortest time is A0 hence he will be the winner.
- In case of a tie i.e two or more players with the same final race skill time, then the total summation of minutes part of the final race time will be considered and player with the lower minutes part will be declared as the winner.(ex-155 mins 45 seconds for player A0 and 145 mins 45 seconds for player A1 then in this case the lowest is 145 min, hence the player A1 will be the winner)

The above taken example is for single ground play on achievers Similarly we can play other game mode that is double or triple with above calculation.

### Different Game Modes in Achievers

#### 1-Single Ground Play

Example:

- User X has entered into the game with play amount 100 and chosen player A3 on ground A.
- If user X player wins and has played with play amount taken from PAW ( Principal amount Wallet) then in this case if his player wins then he will be getting 6X times of the play amount. And If user has played with play amount taken from WAW ( Winning amount Wallet) then in this case if his player wins then he will be getting 8X times of the play amount.

#### 2-Double Ground Play

Example:

- User Y has chosen player A2 and B5 on ground A and ground B.
- If user Y players wins and he has played with play amount taken from PAW ( Principal amount Wallet) then in this case if his player wins then he will be getting 60X times of the play amount. And If user has played with play amount taken from WAW ( Winning amount Wallet) then in this case if his player wins then he will be getting 80X times of the play amount.

#### 4-Triple Ground Play

Example:

- User Z has chosen player A2 and B5 and C7 on ground A and ground B and ground C.



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- If user z players wins and he has played with play amount taken from PAW ( Principal amount Wallet) then in this case if his player wins then he will be getting 600X times of the play amount. And If user has played with play amount taken from WAW ( Winning amount Wallet) then in this case if his player wins then he will be getting 800X times of the play amount.

### **Wallet Type :-**

PAW (Principal Amount Wallet) : By which user initially play the game. This wallet is recharged through the paytm payment gateway.

Winning returns : Single Ground: 6x, Double Ground: 60x, Triple Ground: 600x

WAW (Winning Amount Wallet) : Users gets their winning returns in this wallet. Also skill timer is recharged through WAW, but in case where WAW do not have enough balance then users can get recharge the skill timer through PAW.

Winning returns: Single Ground: 8x, Double Ground: 80x, Triple Ground: 800x.

### **Womens 800 m race**

The women's world record for the 800 meter race is 1:53.28, set by Jarmila Kratochvílová

Example for single ground play for women and winner selection

Player	Total Seconds (Updated Sum)	Converted Time (Min:Sec)	Seconds Part (Sec)	Adjustment Applied	Final Race Time (Min:Sec)
A0	555	9:15	15	+2 MINUTES (15 ≤ 54)	2:15
A1	477	7:57	57	+1 MINUTES (57 > 54)	1:57
A2	466	7:46	46	+2 MINUTES (46 ≤ 54)	2:46
A3	458	7:38	38	+2 MINUTES (38 ≤ 54)	2:38
A4	447	7:27	27	+2 MINUTES (27 ≤ 54)	2:27
A5	492	8:12	12	+2 MINUTES (12 ≤ 54)	2:12
A6	507	8:27	27	+2 MINUTES (27 ≤ 54)	2:27



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A7	436	7:16	16	+2 MINUTES (16 ≤ 54)	2:16
A8	444	7:24	24	+2 MINUTES (24 ≤ 54)	2:24
A9	471	7:51	51	+2 MINUTES (51 ≤ 54)	2:51

Winner : A1 E-player with time 1:57 Minutes

Similarly like mens 800 m race womens race also have different game modes like single ground play double ground play and triple ground play.

**NOTE: Skill timer will be stoped for women race after 1:44 Minutes after the race started. And all the skill timer added will be locked and will be used for winner selection.**

### ASSUMPTIONS & QUALIFICATIONS

- (i) The memorandum is addressed only to Yugrishi Business Systems Pvt Ltd and is solely for its benefit and may not be relied upon by any other person or for any other purpose. We accept no responsibility to any other party.
- (ii) This memorandum has been prepared solely on the basis of facts narrated and recorded in Paragraphs I & II of this memorandum and detailed written descriptions of games shared with us. Any change or amendments in any of the facts may require a modification in all or part of our analysis in this memorandum.
- (iii) We have not provided any advice or expressed any view other than on the specific issues raised and therefore our advice is limited to that extent. Our advice is based on the fact that all acts enumerated in the background have been legally and validly done.
- (iv) Our views are based on our interpretation of the prevailing law and Government policy, as applicable, and there is no assurance that a court or regulatory body or other governmental authority will **not take a position contrary to** our advice.
- (v) The aggregate liability of the Firm and the Firm's partners, retainers, counsel, employees and off-counsel, and/or any of them, to the Client for any and all claims, losses, costs or damages of any nature whatsoever resulting from or in any way related

to the professional services rendered with respect to any assignment pursuant to this engagement letter shall not exceed the total professional fees we have received, with



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respect to such assignment. It is intended that this limitation apply to any and all liability or cause of action however alleged or arising, unless otherwise prohibited by law.

For Sparsh Dangi & Associates



CA Sparsh Dangi  
M No. 430066  
28<sup>th</sup> February 2025  
UDIN: 25430066BMLJSU7216