

## INDEPENDENT AUDITOR'S REPORT

## Annexure 3B

To the Members of Wondrlab Technologies Private Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of Wondrlab Technologies Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and Cash Flow Statement 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss and its cash flows 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) 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 ("ICAI") 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

### 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 Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we will 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

The Director's report has not been made available to us as at the date of this auditor's report. We have nothing to report in this regard.



# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

## Responsibilities of Management and Board of Directors 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

## Report on Other Legal and Regulatory Requirements

1. This Report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
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 except that in the absence of sufficient appropriate audit evidence we are unable to comment whether back-up of the books of account and other books and papers maintained in electronic mode, have been kept in servers physically located in India on a daily basis and except for the matter stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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Tel: +91 44 6131 0200 | LLPIN: ACK-7004

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# MSKC & Associates LLP

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Chartered Accountants

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph (h)(vi) below on reporting under Rule 11(g).
- g. The Company is a Private Company as defined under section 2(68) of the Act and covered under the criteria specified in the Notification G.S.R..583(E) dated June 13, 2017, as amended from time to time by Ministry of Corporate Affairs and complies with conditions specified therein. Accordingly, reporting under section 143(3)(i) of the Act with respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable to the Company.
- 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, 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 has represented that, to the best of its knowledge and belief, as disclosed in the note 28 to the financial statements, 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 28 to the financial statements, 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, as on the date of this audit report, 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.
    - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.



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- v. The Company has neither declared nor paid any dividend during the year.
- 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 except that the audit trail feature at the application level was enabled from January 4, 2025, as explained in note 33 to the financial statements.

Further, where enabled, audit trail feature has operated throughout the period for all relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior year has not been preserved by the Company as per the statutory requirements for record retention as it was not enabled in prior year.

3. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

For M S K C & Associates LLP  
(Formerly known as M S K C & Associates)  
Chartered Accountants

ICAI Firm Registration Number: 001595S/S000168

Ojas D. Joshi  
Partner  
Membership No. 109752  
UDIN: 25109752BMMMJJ6788



Place: Mumbai  
Date: September 27, 2025

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WONDRLAB TECHNOLOGIES PRIVATE LIMITED

### Auditor's Responsibilities for the Audit of the 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.
- Conclude on the appropriateness of management's and board of directors 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.



# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

Chartered Accountants

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.

**For M S K C & Associates LLP**  
**(Formerly known as M S K C & Associates)**  
**Chartered Accountants**

ICAI Firm Registration Number: 001595S/S000168



Ojas D. Joshi  
Partner  
Membership No. 109752  
UDIN: 25109752BMMMJJ6788



Place: Mumbai  
Date: September 27, 2025

Wondrlab Technologies Private Limited  
Balance Sheet as at March 31, 2025

	Note No.	As at March 31, 2025	(All amount in ₹ Lakhs) As at March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	1.00	1.00
Reserves and surplus	4	(3.28)	2.34
<b>Sub total (A)</b>		<b>(2.28)</b>	<b>3.34</b>
<b>Non-current liabilities</b>			
Long-term provisions	6	-	5.66
<b>Sub total (B)</b>		<b>-</b>	<b>5.66</b>
<b>Current liabilities</b>			
Trade payables	7		
Total outstanding dues of micro enterprises and small enterprises; and		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		2.08	0.65
Other current liabilities	8	2.98	35.89
Short-term provisions	6	-	0.05
<b>Sub total (C)</b>		<b>5.06</b>	<b>36.59</b>
<b>Total (A+B+C)</b>		<b>2.78</b>	<b>45.59</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Deferred tax assets (Net)	5	-	0.78
Long term loans and advances	9	0.99	3.25
<b>Sub total (A)</b>		<b>0.99</b>	<b>4.03</b>
<b>Current assets</b>			
Trade receivables	10	-	33.67
Cash and cash equivalent	11	1.75	6.79
Short term loans and advances	12	0.04	1.10
<b>Sub total (B)</b>		<b>1.79</b>	<b>41.56</b>
<b>Total (A+B)</b>		<b>2.78</b>	<b>45.59</b>
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the Financial Statements.	1-35		

As per our report of even date

For M S K C & Associates LLP  
(formerly known as M S K C & Associates)  
Chartered Accountants  
Firm Registration No.: 001595S/S000168

Ojas D. Joshi  
Partner  
Membership No: 109752



Place: Mumbai  
Date: September 27, 2025

For and on behalf of the Board of Directors of  
Wondrlab Technologies Private Limited  
CIN: U74999MH2020PTC348314

Saurabh Varma  
Director  
DIN:06839898

Place: Mumbai  
Date: September 27, 2025

Rakesh Hinduja  
Director  
DIN:09068954

Place: Mumbai  
Date: September 27, 2025



Wondrlab Technologies Private Limited  
Statement of Profit and Loss for the year ended March 31, 2025

(All amount in ₹ Lakhs)


<u>Income:</u>	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations	13	49.60	162.49
Other Income	14	0.04	0.07
<b>Total Income (A)</b>		<b>49.64</b>	<b>162.56</b>
<b>Expenses:</b>			
Employee benefits expense	15	47.08	143.47
Finance costs	16	2.45	-
Other expenses	17	2.83	13.76
<b>Total Expenses (B)</b>		<b>52.36</b>	<b>157.23</b>
<b>(Loss)/Profit before tax (C=A-B)</b>		<b>(2.72)</b>	<b>5.33</b>
Tax expenses / (credit):			
Current tax		-	-
Adjustments for earlier years		2.12	0.15
Deferred tax charge / (credit)	5	0.78	(0.78)
<b>Total Tax (credit) / expense (D)</b>		<b>2.90</b>	<b>(0.63)</b>
<b>(Loss)/Profit for the year (E=C-D)</b>		<b>(5.62)</b>	<b>5.96</b>
<b>Earnings Per Share</b>			
[Nominal value per share ₹ 10 (previous year ₹ 10 )]:	18		
Basic & Diluted earnings per share		(56.24)	59.62

The accompanying notes are an integral part of the financial statements

As per our report of even date

For M S K C & Associates LLP  
(formerly known as M S K C & Associates)  
Chartered Accountants  
Firm Registration No.: 001595S/S000168

For and on behalf of the Board of Directors of  
Wondrlab Technologies Private Limited  
CIN: U74999MH2020PTC348314

  
Ojas D. Joshi  
Partner  
Membership No: 109752



Place: Mumbai  
Date: September 27, 2025

  
Saurabh Varma  
Director  
DIN:06839898

Place: Mumbai  
Date: September 27, 2025

  
Rakesh Hinduja  
Director  
DIN:09068954

Place: Mumbai  
Date: September 27, 2025



Wondrlab Technologies Private Limited  
Cash Flow Statement for the year ended March 31, 2025

	For the year ended March 31, 2025	(All amount in ₹ Lakhs) For the year ended March 31, 2024
<b>Cash Flow from Operating activities :</b>		
(Loss) / Profit before tax	(2.72)	5.33
Adjustments for:		
Provision for retirement benefits	(5.66)	0.46
<b>Operating Profit before working capital changes</b>	<b>(8.38)</b>	<b>5.79</b>
Changes in working capital		
Increase in trade payables	1.43	0.50
(Decrease)/Increase in other current liabilities	(32.92)	14.58
Decrease in provision	(0.05)	-
Decrease/(Increase) in trade receivables	33.67	(18.50)
Decrease/(Increase) in loans and advances	1.06	(1.10)
(Increase) in other non - current assets	-	(1.29)
<b>Cash used in operations</b>	<b>(5.18)</b>	<b>(0.01)</b>
Income tax paid / (refund received) (net)	(0.13)	0.15
<b>Net cash flows used in operating activities (A)</b>	<b>(5.05)</b>	<b>(0.16)</b>
<b>Net decrease in cash and cash equivalents (A)</b>	<b>(5.04)</b>	<b>(0.16)</b>
Cash and cash equivalents at the beginning of the year	6.79	6.95
Cash and cash equivalents at the end of the year	1.75	6.79
<b>Cash and cash equivalents as per AS 3 (Refer Note 11)</b>		
Balances with banks		
In current accounts	1.75	6.79
<b>Total cash and bank balances at end of the year (Refer Note 11)</b>	<b>1.75</b>	<b>6.79</b>


**Notes :**

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read with Companies (Accounting Standards) Rules 2021.

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

**For M S K C & Associates LLP**  
(formerly known as M S K C & Associates)  
Chartered Accountants  
Firm Registration No.: 001595S/S000168



Ojas D. Joshi  
Partner  
Membership No: 109752



Place: Mumbai  
Date: September 27, 2025

For and on behalf of the Board of Directors of  
**Wondrlab Technologies Private Limited**  
CIN: U74999MH2020PTC348314



Saurabh Varma  
Director  
DIN:06839898



Rakesh Hinduja  
Director  
DIN:09068954

Place: Mumbai  
Date: September 27, 2025



**Wondrlab Technologies Private Limited**

Notes forming part of the Financial Statements for the year ended March 31, 2025

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**1. Corporate Information and Background**

Wondrlab Technologies Private Limited (the "Company") is a private limited company domiciled in India and was incorporated on October 20, 2020 under the provisions of the Companies Act, 2013 applicable in India. Its registered and principal office of business is located at A-601, 6th Floor, Pinnacle Corporate Park, BKC, Near Trade Centre, Bandra (East), Mumbai - 400051.

The Company is engaged in the business of providing digital platforms, experience platforms, content platforms, and related technology to support social platforms using various technologies and services.

**2. Summary of significant accounting policies**

**a. Basis of Preparation**

The Financial Statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Rules 2021. The accounting policies adopted in the preparation of Financial Statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

**Classification between Current and Non-current**

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**b. Use of estimates**

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

**c. Revenue recognition**

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Revenue from services**

Company's normal business operations consists of the business of developing online applications, websites, providing online services, web marketing, Internet marketing, consulting, promoting and advertising on digital media in India and Abroad. All Income related to normal business operations is recognised as revenue in Statement of Profit and Loss when services are completed. Revenue is recognised, net of Goods and Services Tax (GST).

Shared support services:- Wondrlab India as a group allocates the common resource cost of Corporate Central (i.e HR, IT, finance, admin) and core business functions (i.e Client servicing, Creative, Technology and Strategy) to respective unit based on Time allocation method, Client wise mapping and sales ratio.

'Unbilled receivables' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date.

'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

**Interest Income**

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.



**Wondrlab Technologies Private Limited**

**Notes forming part of the Financial Statements for the year ended March 31, 2025**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**d. Cash and bank balances**

Cash and bank balances include balance with banks in current account.

**e. Income taxes**

Tax expense for the period comprises of current tax, deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts, and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

**f. Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

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



3 Share capital  
The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.

	As at March 31, 2025	As at March 31, 2024
<b>Authorized</b>		
10,000 (previous year 10,000) equity shares of ₹ 10 each	1.00	1.00
	<b>1.00</b>	<b>1.00</b>
<b>Issued, subscribed and paid up</b>		
10,000 (previous year 10,000) equity shares of ₹ 10 each fully paid - up	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the year

Equity Shares	As at March 31, 2025		As at March 31, 2024	
	Number of shares (in absolute)	Amount	Number of shares (in absolute)	Amount
Outstanding at the beginning and end of the year	10,000	1.00	10,000	1.00

(b) Rights, preferences and restrictions attached to shares including restrictions on the distribution of dividends and the repayment of capital

The Company has only one class of equity shares having par value of ₹ 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

The company has neither declared nor paid any dividend during the current and previous year.

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) Details of Shares of each class held by holding company

	As at March 31, 2025	As at March 31, 2024
Name of the holding company : Wondrlab India Private Limited		
Equity shares of ₹ 10 each fully paid-up (In absolute)	9,999	9,999

(e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
1 Wondrlab India Private Limited	9,999	99.99%	9,999	99.99%
<b>Total</b>	<b>9,999</b>	<b>99.99%</b>	<b>9,999</b>	<b>99.99%</b>

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.

(f) Details of Shares held by Promoters at the end of the year

S. No	Promoter name	As at March 31, 2025			As at March 31, 2024		
		No. Of Shares	% of total shares	% Change during the year*	No. Of Shares	% of total shares	% Change during the year*
1	Wondrlab India Private Limited	9,999	99.99%	-	9,999	99.99%	-
2	Rakesh Hinduja (Nominee shareholder)	1	0.01%	-	1	0.01%	-
<b>Total</b>		<b>10,000</b>	<b>100.00%</b>	<b>-</b>	<b>10,000</b>	<b>100.00%</b>	<b>-</b>

4 Reserves and surplus

	As at March 31, 2025	As at March 31, 2024
<b>Surplus/(deficit) in the Statement of Profit and Loss</b>		
Opening balance		2.34
Add: Net Profit/(Loss) for the current year	(5.62)	5.96
<b>Closing balance</b>	<b>(3.28)</b>	<b>2.34</b>

5 Deferred tax liabilities/asset (Net)

	As at March 31, 2025	Charge/(benefit) for the year	As at March 31, 2024
<b>Tax effect of items constituting deferred tax assets:</b>			
Expenses provided but allowable in Income Tax on payment basis	-	0.78	0.78
<b>Total tax effect of items constituting deferred tax assets</b>	<b>-</b>	<b>0.78</b>	<b>0.78</b>
<b>Deferred tax liability/asset (net)</b>	<b>-</b>	<b>0.78</b>	<b>0.78</b>



## 6 Provisions

	Long term		Short term	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Provision for employee benefits (Refer note 19)				
Provision for gratuity (unfunded)	-	5.66	-	0.05
<b>Total Provisions</b>	<b>-</b>	<b>5.66</b>	<b>-</b>	<b>0.05</b>

## 7 Trade payables

	As at	As at
	March 31, 2025	March 31, 2024
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2.08	0.65
<b>Total Trade payables</b>	<b>2.08</b>	<b>0.65</b>

## Trade Payables ageing schedule

As at 31 March 2025							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	1.48	-	1.92	0.16	-	-	2.08
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>1.48</b>	<b>-</b>	<b>1.92</b>	<b>0.16</b>	<b>-</b>	<b>-</b>	<b>2.08</b>

As at 31 March 2024							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	1.35	-	0.03	0.61	-	-	0.65
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>1.35</b>	<b>-</b>	<b>0.03</b>	<b>0.61</b>	<b>-</b>	<b>-</b>	<b>0.65</b>

## 8 Other current liabilities

	As at	As at
	March 31, 2025	March 31, 2024
Statutory dues	0.39	34.54
Interest Payable	1.11	-
Provision for Expenses	1.48	1.35
<b>Total Other current liabilities</b>	<b>2.98</b>	<b>35.89</b>

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(All amount in ₹  
Lakhs)

9 Long term loans and advances	As at	As at
	March 31, 2025	March 31, 2024
Advance tax and tax deducted at source	0.99	3.25
	<b>0.99</b>	<b>3.25</b>

10 Trade receivables	As at	As at
	March 31, 2025	March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	-	33.67
Unsecured, considered doubtful	-	-
<b>Subtotal</b>	<b>-</b>	<b>33.67</b>
Less: Provision for doubtful receivables	-	-
<b>Total Trade receivables</b>	<b>-</b>	<b>33.67</b>

**Ageing**

As at 31 March 2025								
Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of payments					Total
			Less than 6 months	6 months - 1 year	1-2 years years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

As at 31 March 2024								
Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of payments					Total
			Less than 6 months	6 months - 1 year	1-2 years years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	33.67	-	-	-	-	33.67
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>33.67</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33.67</b>

11 Cash and bank balances	As at	As at
	March 31, 2025	March 31, 2024
<b>A. Cash and cash equivalents :</b>		
Balances with banks :		
In current accounts	1.75	6.79
<b>Total Cash and cash equivalents</b>	<b>1.75</b>	<b>6.79</b>

12 Short term loans and advances	As at	As at
	March 31, 2025	March 31, 2024
(Unsecured, considered good, unless stated otherwise)		
(a) Loans and advances to related parties	-	1.10
Less : Allowance for bad and doubtful loans and advances	-	-
	-	1.10
(Refer Note No. 20 for Related Party Disclosures)		
(b) Balance with government authorities		
GST input credit receivable	0.04	-
<b>Total</b>	<b>0.04</b>	<b>1.10</b>



Wondriab Technologies Private Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

		(All amount in ₹ Lakhs)	
		For the year ended March 31, 2025	For the year ended March 31, 2024
<b>13</b>	<b>Revenue from operations</b>		
	Sale of services (Shared support service) (Refer Note No. 20 for Related Party Disclosures)	49.60	162.49
	<b>Revenue from operations</b>	<b>49.60</b>	<b>162.49</b>
<b>14</b>	<b>Other income</b>		
	Interest income on :		
	Income tax refund	0.04	0.07
	<b>Total other income</b>	<b>0.04</b>	<b>0.07</b>
<b>15</b>	<b>Employee benefits expense</b>		
	Salaries and other allowances	43.53	131.61
	Contribution to provident and other funds (Refer Note 19)	2.96	8.76
	Gratuity expenses (Refer Note 19)	0.59	3.10
	<b>Total Employee benefits expense</b>	<b>47.08</b>	<b>143.47</b>
<b>16</b>	<b>Finance cost</b>		
	<u>Interest expense:</u>		
	Interest on Inter company loan (Refer Note No. 20 for Related Party Disclosures)	2.35	-
	Interest on delay of payment of taxes	0.10	-
	<b>Total Finance cost</b>	<b>2.45</b>	<b>-</b>
<b>17</b>	<b>Other Expenses</b>		
	Rates and taxes	-	0.04
	Travelling expenses	-	3.43
	Hotel & Stay expenses	0.75	6.52
	Auditor's remuneration (Refer note below)	1.71	1.50
	Subscription expenses	-	1.98
	Legal and professional charges	0.34	0.26
	Miscellaneous expenses	0.03	0.03
	<b>Total Other expenses</b>	<b>2.83</b>	<b>13.76</b>
<b>17.1</b>	<b>Note : The following is the break-up of Auditors remuneration (exclusive of goods and services tax)</b>		
		For the year ended March 31, 2025	For the year ended March 31, 2024
	<b>As auditor:</b>		
	Statutory audit	1.65	1.50
	Reimbursement of expenses	0.06	-
	<b>Total</b>	<b>1.71</b>	<b>1.50</b>



18. Earnings per Share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(Loss) / Profit after tax	(5.62)	5.96

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Number of shares	Number of shares
Weighted average number of equity shares outstanding in calculating basic EPS	10,000	10,000
Earnings per share [Nominal value per share ₹ 10 (previous year ₹ 10)]:		
Basic earnings per share (in absolute)	(56.24)	59.62

19. In accordance with the Accounting Standard-15 'Employee Benefits', the Company has calculated the various benefits provided to employees as under:

A. Defined contribution plans :

a) Provident fund

During the period the Company has recognized the following amounts in the Statement of profit and loss:-

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employers Contribution to Provident fund	2.96	8.76

B. Defined benefit plans and Other long-term benefits

a) Contribution to gratuity funds - Employee's gratuity fund (unfunded) (Defined benefit plan)

i. Actuarial assumptions

Particulars	Employee gratuity (unfunded)	
	As at March 31, 2025	As at March 31, 2024
Discount rate (per annum)	NA	7.15%
Expected Rate of increase in compensation levels	NA	10%
Mortality Rate	NA	Indian Assured Lives Mortality (2012-2014)
Retirement age	NA	60 Years
Average attained age	NA	54 Years
Withdrawal Rate	NA	10%

The discount rate assumed is 7.15% per annum (Previous Year 7.35%) which is determined by reference to market yield at the Balance Sheet date on government bonds. The estimate of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market as on the previous year end.

ii. Changes in the present value of the defined benefit obligation in respect of Gratuity (unfunded) are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value obligation as at the beginning of the year	NA	2.61
Interest cost	NA	0.38
Current service cost	NA	2.61
Benefits paid	NA	-
Actuarial loss/(gain) on obligations	NA	0.11
Present value obligation as at the end of the year	NA	5.71

iii. Expenses recognized in Statement of profit and loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost (including risk premium for fully insured benefits)	NA	2.61
Interest cost	NA	0.38
Deficit in acquisition cost recovered	NA	-
Net actuarial loss/(gain) recognized during the year	NA	0.11
Total expense recognized in Statement of profit and loss.	-	3.10

- Effective August 01, 2024, employee of the Company was transferred to its parent company. This transfer was undertaken as part of business realignment.
- Concurrent with the employee transfer, the associated gratuity liability pertaining to that transferred employee was also fully transferred to Parent Company. This transfer of liability ensures that Parent Company assumes all future obligations related to gratuity for this employee from the effective date of transfer.
- Due to the complete transfer of the gratuity liability along with the employee, The Company no longer retains any obligation for the gratuity benefits of this specific employee. Consequently, no actuarial valuation carried out by the Company as of March 31, 2025, as the liability now rests entirely with the parent company.
- This arrangement is in accordance with the terms agreed upon between the Company and Parent Company regarding the employee and liability transfer.



## 20. Related Party Disclosures

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below:

### (a) Names of the Related Parties and Related Party Relationship

#### i. Parties where Control Exists:

Nature of Relationship	Name of Party
Holding company	Wondrlab India Private Limited

#### ii. Other related parties with whom transactions have been taken place during the period

Nature of Relationship	Name of Party
Fellow subsidiary companies	Wondrlab Content Private Limited (till April 16, 2025)#

#### Key Management Personnel and their relative:

Director	Saurabh Varma
Director & Shareholder	Rakesh Hinduja

### (b) Transactions with the Related Parties

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Income (Shared support service)</b>		
Wondrlab India Private Limited	49.60	162.49
<b>Interest Expense</b>		
Wondrlab India Private Limited	2.35	-
<b>Loan Taken</b>		
Wondrlab India Private Limited	85.00	-
<b>Loan Repaid</b>		
Wondrlab India Private Limited	85.00	-

### (c) Outstanding balances

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Trade Receivable</b>		
Wondrlab India Private Limited (Note)	-	33.67
<b>Loan given</b>		
Wondrlab Content Private Limited	-	1.10
<b>Interest payable on Loan taken</b>		
Wondrlab India Private Limited (Note)	1.11	-

# During the current financial year, Wondrlab Content Private Limited ("WCPL", a wholly owned subsidiary of the Company) had filed an application for striking off its name from the Register of Companies, under Section 248(2) of the Companies Act, 2013, on March 29, 2025. Subsequently, the name of WCPL has been struck off from the Register of Companies w.e.f. April 16, 2025 as per the Form STK-7 received by the company and WCPL is hence dissolved subsequent to the balance sheet date.

Note : As gratuity and compensated absences are computed for all the employees in aggregate, the amounts relating to the Key Managerial Personnel cannot be individually identified.



Wondriab Technologies Private Limited  
Notes forming part of the Financial Statements for the year ended March 31, 2025

21 Ratios

S No.	Ratio	Formula	March 31, 2025		March 31, 2024		Ratio as on		Variation	Reason (if variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator	March 31, 2025	March 31, 2024		
(a)	Current Ratio	Current Assets <sup>(i)</sup> / Current Liabilities <sup>(ii)</sup>	1.79	5.06	41.35	41.35	0.35	1.01	65%	Owing to significant decrease in business transaction
(b)	Debt-Equity Ratio	Total Debt <sup>(iii)</sup> / Shareholder's Equity	-	-2.28	-	3.34	NA	NA	NA	NA
(c)	Debt Service Coverage Ratio	Earning available for debt service <sup>(iv)</sup> / Debt Service <sup>(v)</sup>	-5.62	-	5.96	-	NA	NA	NA	NA
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Average Shareholder's Equity	-5.62	0.53	5.96	0.36	-10.66	16.61	-36%	Owing to Finance cost and other overheads
(e)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	49.60	16.84	162.49	24.43	2.95	6.65	-56%	Significant Decrease in Sales
(f)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	2.83	1.36	13.76	1.75	2.07	7.87	-74%	Significant decrease in Purchase cost as compared to previous year
(g)	Net Capital Turnover Ratio	Net Sales / Working Capital	49.64	-3.27	162.56	0.22	-15.19	750.09	-102%	Owing to significant decrease in business transaction
(h)	Net Profit Ratio	Net Profit / Net Sales	-5.62	49.64	5.96	162.56	-0.11	0.04	-409%	Owing to Finance cost and other overheads
(i)	Return on Capital Employed	EBIT / Capital Employed <sup>(vi)</sup>	-0.27	-2.28	6.59	3.34	0.12	1.97	-94%	Owing to significant decrease in business transaction

Footnote:

- (i) Current Assets= Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held  
(ii) Current Liability= Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions +  
(iii) Debt= long term borrowing and current maturities of long-term borrowings and redeemable preference shares treated as financial liability  
(iv) Earning for Debt Service =Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other  
(v) Debt Service = Interest & Lease Payments + Principal Repayments  
(vi) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liability  
(vii)  $\frac{MV(T1) - MV(T0)}{MV(T0) + Sum [W(t) \cdot C(t)]}$

T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV (T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $\frac{[T1 - t] / T1}{\text{Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.)}}$ .



- 22 **Details of Benami Property held**  
The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- 23 **Wilful Defaulter**  
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 24 **Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.**  
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,
- 25 **Registration of charges or satisfaction with Registrar of Companies**  
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 26 **Compliance with number of layers of companies**  
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 27 **Compliance with approved Scheme(s) of Arrangements**  
The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- 28 **Utilisation of Borrowed funds and share premium:**  
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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).  
  
The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 29 **Undisclosed income**  
The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (and previous year - nil) 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.
- 30 **Corporate Social Responsibility**  
As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company has not met the applicability threshold in earlier financial year, hence spending on CSR activities not required in current financial year.
- 31 **Details of Crypto Currency or Virtual Currency**  
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 32 **Subsequent events**  
The Board of Directors at their meeting held on 5 May 2025, approved the Scheme of Amalgamation (Merger by Absorption) involving Wondrlab India Private Limited (Holding company), WYP Brand Solutions Private Limited (Fellow subsidiary company), Wondrlab Technologies Private Limited ("the Company"), NDM Marketing Private Limited (Fellow subsidiary company) and Wondrlab Martech Platforms Private Limited (Fellow subsidiary company). The scheme involves merger of the Company and other fellow subsidiaries (as mentioned previously) with the Holding Company effective from the appointed date of April 1, 2025. The scheme is filed with National Company Law Tribunal, Mumbai Bench (the Tribunal) on May 17, 2025 and the Holding company is in process of getting the necessary regulatory and other approvals.
- 33 **Audit trail and Data backup**  
The Company has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility except that the audit trail feature at the application level was enabled from January 4, 2025.  
  
Further, to the extent enabled, audit trail feature has been operated throughout the period for all relevant transactions recorded in the accounting software at application level. Also, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail feature of prior year has not been preserved by the Company as per the statutory requirements for record retention as it was not enabled in previous year.  
  
The ministry of Corporate Affairs (MCA) has vide the "Companies (Accounts) Fourth Amendment Rules, 2022" announced in August 2022 mandating daily backup of all electronic books of accounts and relevant documents under Rule 11(g).  
  
However, based on internal assessment and size, nature and complexity, the Company maintains backup of books of accounts on a periodic basis and additional backups as and when considered necessary by the management. We consider the process of taking back-ups are appropriate and effective.
- 34 **Management Note on Going Concern**  
The company has incurred losses in current year amounting to ₹ 5.62 Lakhs. This has resulted into negative net worth as at the year end of ₹ 2.28 Lakhs. Refer Note 32 explaining proposed scheme of amalgamation by which the business would be amalgamated to bring synergies. The holding company would continue to support the company till the NCLT approves the scheme of amalgamation.
- 35 **Previous year figures have been regrouped/ reclassified, where necessary, to conform to current year's classification.**

As per our report of even date

For M S K C & Associates LLP (formerly known as M S K C & Associates)  
Chartered Accountants  
Firm Registration No.: 0015955/S000168

  
Ojas D. Joshi  
Partner  
Membership No: 109752

Place: Mumbai  
Date: September 27, 2025



For and on behalf of the Board of Directors of  
Wondrlab Technologies Private Limited  
CIN: U74999MH2020PTC348314

  
Saurabh Varma  
Director  
DIN:06839898

Place: Mumbai  
Date: September 27, 2025

  
Rakesh Hinduja  
Director  
DIN:09068954

Place: Mumbai  
Date: September 27, 2025

