

## Annexure 3C

### INDEPENDENT AUDITOR'S REPORT

To the Members of Wondrlab Martech Platforms Private Limited  
Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Wondrlab Martech Platforms 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 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 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 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.

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).



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Chartered Accountants

- 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.
- 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.
    1. The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 33 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.
    2. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 33 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, 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.



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3. 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 (1) and (2) above, contain any material mis-statement.
- 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 39 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: 0015955/S000168



Ojas D. Joshi  
Partner  
Membership No. 109752  
UDIN: 25109752BMMMJI3290



Place: Mumbai  
Date: September 27, 2025

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF WONDRILAB MARTECH PLATFORMS 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 Joshi  
Partner

Membership No. 109752  
UDIN: 25109752BMMMJI3290



Place: Mumbai

Date: September 27, 2025

**Wondrlab Martech Platforms Private Limited**  
**Balance Sheet as at March 31, 2025**

	Note No.	As at March 31, 2025	(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	(1,188.87)	(910.16)
<b>Sub total (A)</b>		<b>(1,187.87)</b>	<b>(909.16)</b>
<b>Non-current liabilities</b>			
Long-term provisions	6	5.13	2.36
<b>Sub total (B)</b>		<b>5.13</b>	<b>2.36</b>
<b>Current liabilities</b>			
Short-term borrowings	7	1,421.37	982.84
Trade payables :-	8		
Total outstanding dues of micro enterprises and small enterprises; and		6.21	43.34
Total outstanding dues of creditors other than micro enterprises and small enterprises		35.44	14.88
Other current liabilities	9	214.16	174.98
Short-term provisions	6	0.02	0.01
<b>Sub total (C)</b>		<b>1,677.20</b>	<b>1,216.05</b>
<b>Total (A+B+C)</b>		<b>494.47</b>	<b>309.26</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, Plant and Equipment and Intangible assets</b>			
Property, Plant and Equipment	10	0.83	2.23
Intangible assets	11	38.69	52.20
Deferred tax assets (Net)	5	2.17	13.11
Long-term loans and advances	12	16.39	9.91
<b>Sub total (A)</b>		<b>58.08</b>	<b>77.45</b>
<b>Current assets</b>			
Trade receivables	13	44.21	15.68
Cash and bank balances	14	58.70	20.04
Short-term loans and advances	15	329.06	25.81
Other current assets	16	4.42	170.27
<b>Sub total (B)</b>		<b>436.39</b>	<b>231.80</b>
<b>Total (A+B)</b>		<b>494.47</b>	<b>309.26</b>
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the Financial Statements.	1-41		

As per our report of even date

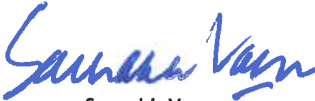
For **M S K C & Associates LLP**  
(formerly known as M S K C & Associates)  
Chartered Accountants  
Firm Registration No.: 001595S/S000168

  
**Ojas D. Joshi**  
Partner  
Membership No: 109752

Place: Mumbai  
Date: September 27, 2025



For and on behalf of the Board of Directors of  
**Wondrlab Martech Platforms Private Limited**  
CIN: U72900MH2021PTC358138

  
**Saurabh Varma**  
Director  
DIN: 06839898

Place: Mumbai  
Date: September 27, 2025

  
**Rakesh Hinduja**  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 27, 2025




Wondriab Martech Platforms Private Limited  
Statement of Profit and Loss for the year ended March 31, 2025

		(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	17	538.84	407.91
Other Income	18	5.31	1.21
<b>Total Income (A)</b>		<b>544.15</b>	<b>409.12</b>
<b>Expenses:</b>			
Employee benefits expense	19	338.65	343.79
Finance costs	20	98.04	65.86
Depreciation and amortization expense	21	14.91	25.80
Other expenses	22	360.32	288.84
<b>Total Expenses (B)</b>		<b>811.92</b>	<b>724.29</b>
<b>(Loss) before tax (C=A-B)</b>		<b>(267.77)</b>	<b>(315.17)</b>
Tax expenses / (credit) :			
Deferred tax charge / (credit)	5	10.94	(13.11)
<b>Total Tax expense / (credit) (D)</b>		<b>10.94</b>	<b>(13.11)</b>
<b>(Loss) for the year (E=C-D)</b>		<b>(278.71)</b>	<b>(302.06)</b>
<b>Earnings Per Share</b>	23		
<b>[Nominal value per share ₹ 10 (previous year ₹ 10 )]:</b>			
Basic & Diluted earnings per share (In Absolute)		(2,787.12)	(3,020.58)
The accompanying notes are an integral part of the Financial Statements.	1-41		

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  
Wondriab Martech Platforms Private Limited  
CIN: U72900MH2021PTC358138

  
Ojas D. Joshi  
Partner  
Membership No: 109752



  
Saurabh Varma  
Director  
DIN: 06839898

Place: Mumbai  
Date: September 27, 2025

  
Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 27, 2025



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

	(Amount in ₹ Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Cash Flow from Operating activities :</b>		
(Loss) before tax	(267.77)	(315.17)
Adjustments for:		
Depreciation and amortisation expenses	14.91	25.80
Interest expenses	97.00	65.44
Interest income	(5.31)	(0.12)
Provision for retirement benefits	2.78	1.72
<b>Operating Profit before working capital changes</b>	<b>(158.41)</b>	<b>(222.33)</b>
Changes in working capital		
(Decrease)/Increase in trade payables	(16.56)	59.56
Increase in other current liabilities	10.81	39.57
Decrease/(Increase) in trade receivables	(28.53)	(185.65)
(Increase)/Decrease in loans and advances	23.00	15.65
Decrease/(Increase) in other current assets	170.28	(0.39)
<b>Cash used in operations</b>	<b>0.60</b>	<b>(293.59)</b>
Income tax paid	(16.39)	(9.91)
Income tax refund(s) received	9.91	2.88
<b>Net cash flows used in operating activities (A)</b>	<b>(5.89)</b>	<b>(300.62)</b>
<b>Cash flow from Investing activities:</b>		
Purchase of Property, Plant and Equipment	-	(0.67)
Loan Given	(326.57)	-
Interest income	0.89	0.12
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(325.68)</b>	<b>(0.55)</b>
<b>Cash flow from Financing activities:</b>		
Proceeds from short-term borrowings	468.86	475.20
Repayment of short-term borrowings	(30.00)	(101.32)
Interest paid	(68.63)	(65.44)
<b>Net cash flows from financing activities (C)</b>	<b>370.23</b>	<b>308.44</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>38.66</b>	<b>7.29</b>
Cash and cash equivalents at the beginning of the year (As per Note 14)	20.04	12.75
<b>Cash and cash equivalents at the end of the year (As per Note 14)</b>	<b>58.70</b>	<b>20.04</b>
<b>Cash and cash equivalents as per AS 3 (Note 14)</b>		
Balances with banks		
On current accounts	58.70	20.04
<b>Total cash and bank balances at end of the year (Note 14)</b>	<b>58.70</b>	<b>20.04</b>

**Note :**

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 Martech Platforms Private Limited  
CIN: U72900MH2021PTC358138

Saurabh Varma  
Director  
DIN: 06839898

Place: Mumbai  
Date: September 27, 2025

Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 27, 2025



**Wondrlab Martech Platforms 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 Martech Platforms Private Limited ("the Company") is a private limited company under the Companies Act, 2013 vide CIN:U72900MH2021PTC358138 and incorporated on March 31, 2021. 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 primarily engaged in the business of providing digital platforms, experience platforms, content platforms, influencer platforms, school inventory 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.

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. Property, Plant and Equipment and Capital Work in Progress**

Property Plant and Equipment, capital work in progress are stated at cost, less accumulated depreciation, revaluation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, (if capitalization criteria) are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of Property Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment.

Subsequent expenditure relating to Property Plant and Equipment is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognized in the Statement of Profit and Loss.

**d. Intangible assets**

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any.

Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during development / acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.



**e. Depreciation on property, plant and equipment**

Depreciation on property, plant and equipment is calculated on a written down basis using the rates arrived at, based on the useful lives estimated by the management, which are those prescribed in Schedule II of the Companies Act, 2013. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The company has used the following rates to provide depreciation on its property, plant and equipment.

Particulars	Useful life in years
Computer	3

The depreciation charge for each year is recognized in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset.

Depreciation on addition to Property Plant and Equipments is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from Property Plant and Equipments is provided for upto the date of sale, deduction or discard of Property Plant and Equipments as the case may be.

The useful life, residual value and the depreciation method are reviewed atleast at each year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

**f. Amortization of Intangible assets**

Amortization of intangible assets has been calculated on written down basis at the following rates, based on management estimates, which in the opinion of the management are reflective of the estimated useful lives of the Intangible assets.

Particulars	Useful life in years
Computer Software - Other than ERP	10

Amortization on addition to intangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Amortization on sale/discard from intangible assets is provided for upto the date of sale, deduction or discard of intangible assets as the case may be.

The amortization period and the amortization method are reviewed at least at each year end. If the expected useful life or expected pattern of economic benefits of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

**g. Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.



#### h. 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 business of influencer marketing, promoting advertising on digital media and building digital platforms and related technology to support the social platforms using the different technologies and services. All the income related to normal business operations is recognized as revenue in Statement of Profit and Loss when services are completed. When no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and are recognized net of GST. Revenue is recognized, net of Goods and Services Tax.

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

'Deferred 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.

#### i. Retirement and other employee benefits

##### Defined contribution plan:

The Company makes defined contribution to Government Employee Provident Fund and Government Employee Pension Fund, which are recognized in the Statement of Profit and Loss on accrual basis.

The Company has no further obligations under these plans beyond its monthly contributions.

##### Defined Benefit Plan- Gratuity :

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognized as an income or expense in the Statement of Profit and Loss.

#### j. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

#### k. 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.

#### l. Contingent Liability, Provisions and Contingent Asset

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.



The Company records a provision for decommissioning, restoration and similar liabilities that are recognized as cost of property, plant and equipment. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

**m. 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. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting 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.



(Amount in ₹ Lakhs)

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
Total	<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 in 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

(d) 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%
Total	<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.

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%	-
	Total	<b>10,000</b>	<b>100.00%</b>		<b>10,000</b>	<b>100.00%</b>	

4 Reserves and surplus

	As at March 31, 2025	As at March 31, 2024
(Deficit) in the Statement of Profit and Loss		
Opening balance	(910.16)	(608.10)
Add: (Loss) for the year	(278.71)	(302.06)
Closing balance	<b>(1,188.87)</b>	<b>(910.16)</b>
Total Reserves and surplus	<b>(1,188.87)</b>	<b>(910.16)</b>

5 Deferred tax liabilities/asset (Net)

	As at March 31, 2025	Charge/(benefit) for the year	As at March 31, 2024
Tax effect of items constituting deferred tax assets:			
Expenses provided but allowable in Income Tax on payment basis	-	10.72	10.72
Provision for Gratuity	0.70	(0.10)	0.60
Provision for Bonus	0.10	0.07	0.17
Difference between book balance and tax balance of PPEs	1.37	0.25	1.62
Total tax effect of items constituting deferred tax assets	<b>2.17</b>	<b>10.94</b>	<b>13.11</b>
Deferred tax liability/asset (net)	<b>2.17</b>	<b>10.94</b>	<b>13.11</b>



6 Provisions

	Long term		Short term	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee benefits (Refer note 24)				
Provision for gratuity (unfunded)	5.13	2.36	0.02	0.01
<b>Total Provisions</b>	<b>5.13</b>	<b>2.36</b>	<b>0.02</b>	<b>0.01</b>

7 Short-term borrowings

Unsecured

	As at March 31, 2025	As at March 31, 2024
	(a) Loans repayable on demand	
Loans and advances from related parties (Refer note 25)	1,421.37	982.84
<b>Total Short -term borrowings</b>	<b>1,421.37</b>	<b>982.84</b>

8 Trade payables

	As at March 31, 2025	As at March 31, 2024
	(a) Total outstanding dues of micro enterprises and small enterprises	6.21
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	35.44	14.88
<b>Total Trade payables *</b>	<b>41.65</b>	<b>58.22</b>

\* Refer Note 25 for trade payables to related parties.

Disclosure relating to suppliers registered under MSME Act based on the information available with the Company:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount remaining unpaid to any supplier at the end of each accounting		
Principal	6.21	43.34
Interest	0.17	0.10
<b>Total</b>	<b>6.38</b>	<b>43.44</b>
(b) The amount of interest paid by the buyer in terms of section 16 of the MSME Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) 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 MSME Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.07	0.03
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSME Act.	0.17	0.10

Trade Payables ageing schedule

As at March 31, 2025							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from the date of transaction				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	6.21	-	-	-	6.21
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	53.46	-	34.61	0.15	0.68	-	35.44
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>53.46</b>	<b>-</b>	<b>40.82</b>	<b>0.15</b>	<b>0.68</b>	<b>-</b>	<b>41.65</b>

As at March 31, 2024							
Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from the date of transaction				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	43.34	-	-	-	43.34
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	97.66	-	13.85	1.03	-	-	14.88
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>97.66</b>	<b>-</b>	<b>57.19</b>	<b>1.03</b>	<b>-</b>	<b>-</b>	<b>58.22</b>

9 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
Interest accrued and not due on borrowings	87.24	58.87
Bonus Payable	1.03	0.66
Statutory dues payable	52.27	16.05
Employees dues payable	3.60	1.64
Advance from customers	1.18	-
Provision for Expenses	53.47	97.66
Deferred Revenue	15.22	-
Interest payable to MSME vendors	0.17	0.10
<b>Total Other current liabilities</b>	<b>214.16</b>	<b>174.98</b>



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

(Amount in ₹ Lakhs)

10 Property, Plant and Equipment

	Gross carrying amount		Accumulated Depreciation & Impairment		Net carrying amount	
	As at April 01, 2024	As at March 31, 2025	As at April 01, 2024	On Disposals March 31, 2024	As at March 31, 2025	As at March 31, 2024
Computer & Laptop	11.16	11.16	8.93	1.40	10.33	0.83
Sub-total (a)	11.16	11.16	8.93	1.40	10.33	0.83

	Gross carrying amount		Accumulated Depreciation & Impairment		Net carrying amount	
	As at April 01, 2023	As at March 31, 2024	As at April 01, 2023	On Disposals March 31, 2024	As at March 31, 2024	As at March 31, 2023
Computer & Laptop	11.16	11.16	5.10	3.83	8.93	2.23
Sub-total (a)	11.16	11.16	5.10	3.83	8.93	2.23

11 Intangible assets

11.1

	Gross carrying value		Accumulated Amortization/ Impairment		Net carrying value	
	As at April 01, 2024	As at March 31, 2025	As at April 01, 2024	On Disposals March 31, 2025	As at March 31, 2025	As at March 31, 2024
Computer Software	99.09	99.09	46.89	13.51	60.40	38.69
Total	99.09	99.09	46.89	13.51	60.40	38.69

	Gross carrying value		Accumulated Amortization/ Impairment		Net carrying value	
	As at April 01, 2023	As at March 31, 2024	As at April 01, 2023	Disposals March 31, 2024	As at March 31, 2024	As at March 31, 2023
Computer Software	98.42	99.09	24.92	21.97	46.89	73.50
Total	98.42	99.09	24.92	21.97	46.89	73.50



(Amount in ₹ Lakhs)

12 Long-term loans and advances

Taxes paid in advance  
Total

As at March 31, 2025	As at March 31, 2024
16.39	9.91
<b>16.39</b>	<b>9.91</b>

13 Trade receivables

Unsecured, considered good  
Total Trade receivables \*

As at March 31, 2025	As at March 31, 2024
44.21	15.68
<b>44.21</b>	<b>15.68</b>

\* Refer Note 25 for trade receivables from related parties.

Ageing

As at March 31, 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	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	5.17	30.53	8.51	-	-	-	44.21
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed +	-	-	-	-	-	-	-	-
<b>Total</b>	-	<b>5.17</b>	<b>30.53</b>	<b>8.51</b>	-	-	-	<b>44.21</b>

As at March 31, 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	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	169.97	-	15.68	-	-	-	-	15.68
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed +	-	-	-	-	-	-	-	-
<b>Total</b>	<b>169.97</b>	-	<b>15.68</b>	-	-	-	-	<b>15.68</b>

14 Cash and bank balances

Balances with banks in current accounts  
Total Cash and bank balances

As at March 31, 2025	As at March 31, 2024
58.70	20.04
<b>58.70</b>	<b>20.04</b>

15 Short-term loans and advances

(Unsecured, considered good, unless stated otherwise)

(a) Balance with government authorities  
GST input credit receivable

2.49 24.63

(b) Other loans and advances

Loan to Related Parties  
(Refer note 25)

Prepaid expenses

Total

326.57 -

- 1.18

**329.06 25.81**

Type of Borrower	Loans/Advances granted Individually or Jointly with other. (Individually / Jointly)	Repayable on demand (Yes / No)	Terms/Period of repayment is specified (Yes / No)	Amount outstanding as at the balance sheet date	% of Total	Amount outstanding	% of Total
Fellow Subsidiary	Individually	Yes	No	326.57	100%	326.57	100%
Total of Loan and Advances in the nature of Loan (Refer Note 25)				326.57		326.57	

16 Other current assets

(Unsecured, considered good, unless stated otherwise)

(a) Interest accrued but not due on Loan to related Parties

4.42 -

(b) Unbilled Revenue

- 169.97

(c) Advance to Vendors

- 0.31

Total

**4.42 170.28**



(Amount in ₹ Lakhs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>17 Revenue from operations</b>		
Sale of services	381.56	234.47
Other operating revenue - Shared Support Services	157.28	173.44
<b>Revenue from operations</b>	<b>538.84</b>	<b>407.91</b>
<b>Details of sales</b>		
<b>Services</b>		
Opportune Platform services	344.74	192.47
WISR Platform services	36.82	42.00
<b>Total</b>	<b>381.56</b>	<b>234.47</b>
<b>18 Other income</b>		
Interest income on :		
Income tax refund	0.40	0.12
Interest income on Loan given to related parties (Refer Note 25)	4.91	-
Sundry balances written back	-	1.09
<b>Total other income</b>	<b>5.31</b>	<b>1.21</b>
<b>19 Employee benefits expense</b>		
Salaries, bonus and other allowances	317.90	324.01
Contribution to provident and other funds (Refer Note 24)	16.53	17.69
Gratuity expenses (Refer Note 24)	2.78	1.72
Staff welfare expenses	1.44	0.37
<b>Total Employee benefits expense</b>	<b>338.65</b>	<b>343.79</b>
<b>20 Finance cost</b>		
Interest expense:		
On loan from related parties	96.93	65.41
Interest on delayed payment to MSME vendors (Refer Note 8)	0.07	0.03
Interest on delay of payment of taxes	1.02	0.42
Bank charges	0.02	-
<b>Total Finance cost</b>	<b>98.04</b>	<b>65.86</b>
<b>21 Depreciation and amortization expense</b>		
Depreciation on Property, Plant and Equipment (Refer note 10)	1.40	3.83
Amortization on intangible assets (Refer note 11)	13.51	21.97
<b>Total Depreciation and amortization expense</b>	<b>14.91</b>	<b>25.80</b>
<b>22 Other Expenses</b>		
Job Cost		
Opportune Platform expenses	241.40	111.97
WISR Platform Expenses	42.96	34.28
Platform maintenance service	5.39	34.29
Legal and professional charges	12.35	10.63
Rates and taxes	0.34	0.21
Shared Support Service	48.37	83.84
Travelling & accommodation expenses	5.89	1.82
Auditor's remuneration (Refer note below)	1.71	1.50
Membership & Subscription expenses	0.27	2.05
Recruitment Cost	-	4.45
Office Expense	1.17	3.34
Miscellaneous expenses	0.47	0.46
<b>Total Other expenses</b>	<b>360.32</b>	<b>288.84</b>
<b>22.1 Note : The following is the break-up of Auditors remuneration (inclusive/exclusive of goods and services tax)</b>		
As auditor:		
Statutory audit	1.65	1.50
Reimbursement of expenses	0.06	-
<b>Total</b>	<b>1.71</b>	<b>1.50</b>



23. Earnings per Share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Loss after tax	(278.71)	(302.06)
<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
	<b>Number of shares</b>	<b>Number of shares</b>
Weighted average number of equity shares outstanding in calculating basic EPS	10,000	10,000
<b>Earnings Per Share (excluding extraordinary items and discontinuing operations)</b> [Nominal value per share ₹ 10 (previous year ₹ 10 )]		
Basic earnings per share (in absolute)	(2,787.12)	(3,020.58)

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

A. Defined contribution plans :

a) Provident & Pension fund

During the year 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 & Pension fund	15.75	16.86
	<b>15.75</b>	<b>16.86</b>

B. Defined benefit plans and Other long-term benefits

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

In accordance with Accounting Standard 15, an actuarial valuation was carried out in respect of the aforesaid defined benefit plans based on the following assumptions.

i. Actuarial assumptions

Particulars	Employee gratuity (unfunded)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount rate (per annum)	6.55%	7.15%
Expected Rate of increase in compensation levels	10%	10%
Mortality Rate	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Retirement age	60 Years	60 Years
Average attained age	29.87	33.73
Withdrawal Rate	49%	49%

The discount rate assumed is 6.55% per annum (Previous Year 7.15 %) which is determined by reference to market yield at the Balance Sheet date on government securities. 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.

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	2.37	0.65
Interest cost	0.26	0.11
Current service cost	1.33	0.86
Benefits paid	-	-
Actuarial loss on obligations	1.18	0.75
Present value obligation as at the end of the year	5.15	2.37

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	1.33	0.86
Interest cost	0.26	0.11
Net actuarial loss recognized during the year	1.18	0.75
<b>Total expense recognized in Statement of profit and loss.</b>	<b>2.77</b>	<b>1.72</b>

25. 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 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	WYP Brand Solutions Private Limited
Fellow subsidiary companies	NDM Marketing Private Limited
Fellow subsidiary companies	OPA Marketing Tech Private Limited (w.e.f October 1, 2024)
<b>Key Management Personnel and their relative:</b>	
Director	Saurabh Varma
Director & Shareholder	Rakesh Hinduja

(b) Transactions with the Related Parties

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b><u>Sale of services</u></b>		
Wondrlab India Private Limited	136.49	145.96
NDM Marketing Private Limited	0.06	1.18
WYP Brand Solutions Private Limited	14.25	10.91
<b><u>Operating expenses</u></b>		
OPA Marketing Tech Private Limited	6.48	-
<b><u>Shared support service-Income</u></b>		
NDM Marketing Private Limited	157.28	173.44
<b><u>Shared support service-Expenses</u></b>		
Wondrlab India Private Limited	31.45	22.86
WYP Brand Solutions Private Limited	16.92	60.98
<b><u>Interest expense on loan</u></b>		
Wondrlab India Private Limited	92.49	65.41
WYP Brand Solutions Private Limited	4.45	-
<b><u>Interest income on loan</u></b>		
NDM Marketing Private Limited	4.91	-
<b><u>Loan Given</u></b>		
NDM Marketing Private Limited	326.57	-
<b><u>Loan Taken</u></b>		
Wondrlab India Private Limited	362.44	475.20
WYP Brand Solutions Private Limited	106.43	-
<b><u>Loan Repaid</u></b>		
Wondrlab India Private Limited	30.00	101.32

(c) Outstanding balances

	As at March 31, 2025	As at March 31, 2024
<b><u>Unsecured Loan (Payable)</u></b>		
Wondrlab India Private Limited	1,315.28	982.84
WYP Brand Solutions Private Limited	106.09	-
<b><u>Unsecured Loan (Receivable)</u></b>		
NDM Marketing Private Limited	326.57	-
<b><u>Interest accrued but not due on loan taken</u></b>		
Wondrlab India Private Limited	83.24	58.87
WYP Brand Solutions Private Limited	4.00	-
<b><u>Interest accrued but not due on loan given</u></b>		
NDM Marketing Private Limited	4.42	-
<b><u>Trade Receivables</u></b>		
NDM Marketing Private Limited	-	1.37
<b><u>Unbilled Revenue</u></b>		
NDM Marketing Private Limited	-	169.97
<b><u>Trade Payables</u></b>		
WYP Brand Solutions Private Limited	-	41.54
OPA Marketing Tech Private Limited	0.50	-
<b><u>Deferred Revenue</u></b>		
WYP Brand Solutions Private Limited	1.10	-
Wondrlab India Private Limited	6.33	-
<b><u>Provision for expenses</u></b>		
WYP Brand Solutions Private Limited	16.92	60.98
Wondrlab India Private Limited	31.45	22.86



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

26 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>	436.39	1,677.20	231.81	1,216.05	0.26	0.19	36%	Increase in Debtors collection period
(b)	Debt-Equity Ratio	Total Debt <sup>(iii)</sup> / Shareholder's Equity	1,421.37	-1,187.87	982.84	-909.16	-1.20	-1.08	-11%	Not Required
(c)	Debt-Service Coverage Ratio	Earning available for debt Service <sup>(iv)</sup> / Debt Service <sup>(v)</sup>	-252.86	1,421.37	-276.26	982.84	-0.18	-0.28	37%	Reduction in Losses with comparison to previous year
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Average Shareholder's Equity	-278.71	-1,048.51	-302.06	-758.13	0.27	0.40	-33%	Due to accumulation of previous year losses
(e)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	538.84	29.95	407.91	92.82	17.99	4.39	309%	Not Required
(f)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	360.32	126.09	288.84	126.09	2.86	2.29	25%	Not Required
(g)	Net Capital Turnover Ratio	Net Sales / Working Capital	538.84	-1,240.81	407.91	-984.24	-0.43	-0.41	5%	Not Required
(h)	Net Profit Ratio	Net Profit / Net Sales	-278.71	544.15	-302.06	409.12	-0.51	-0.74	31%	Increase in sales improves the ratio
(i)	Return on Capital Employed	EBIT / Capital Employed <sup>(vi)</sup>	-169.73	233.50	-223.09	73.68	-0.73	-3.03	76%	Increase in earnings and accumulation of previous year losses improves the ratio

Footnote:

- (i) Current Assets= Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets  
(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 adjustments like loss on sale of Fixed assets etc.  
(v) Debt Service = Interest & Lease Payments + Principal Repayments  
(vi) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liability  
(vii)  $\frac{MV(T1) - MV(T0)}{\{MV(T0) + \text{Sum } [C(t)]\}}$

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  $\frac{[T1 - t]}{T1}$   
Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).



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

- 27 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.
- 28 Willful Defaulter**  
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 29 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,
- 30 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.
- 31 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.
- 32 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.
- 33 Utilisation of Borrowed funds and share premium:**  
(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:  
(a) 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  
(b) 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:  
(a) 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  
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 35 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) 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).
- 36 Corporate Social Responsibility**  
As the company is not meeting the prescribed applicability threshold, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act.
- 37 Details of Crypto Currency or Virtual Currency**  
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 38 Subsequent events**  
The Board of Directors at their meeting held on 5 May 2025, approved the Scheme of Amalgamation (Merger by Absorption) involving Wondriab India Private Limited (Holding company), WYP Brand Solutions Private Limited (Fellow subsidiary company), Wondriab Technologies Private Limited (Fellow subsidiary company), NDM Marketing Private Limited (Fellow subsidiary company) and Wondriab Martech Platforms Private Limited ("the 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.



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

**39 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.

**40 Management Note on Going Concern**

The company has incurred losses in current year and previous year and has accumulated losses amounting to ₹ 1,188.87 Lakhs. This has resulted into negative net worth as at the year end of ₹ 1,187.87 Lakhs. Refer Note 38 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.

**41** Previous year figures have been regrouped/ reclassified, where necessary, to conform to this 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  
**Wondriab Martech Platforms Private Limited**  
CIN: U72900MH2021PTC358138



Saurabh Varma  
Director  
DIN: 06839898

Place: Mumbai  
Date: September 27, 2025



Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 27, 2025

