

## Annexure 3E

### INDEPENDENT AUDITOR'S REPORT

To the Members of Wondrlab India Private Limited

Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of Wondrlab India 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 standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 with 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 profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone 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 Standalone 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 standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone 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.



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## Responsibilities of Management and Board of Directors for the Standalone 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 standalone 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 of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 Standalone Financial Statements

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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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- 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 standalone 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. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
- 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 41 to the standalone 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 41 to the standalone 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.



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- 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.
- v. The Company has proposed preference dividend for current year and paid preference dividend declared for previous year during the year as disclosed in note 33 to the standalone financial statements.
- 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 47 to the standalone 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, accounting software used by the Company did not have a feature of audit trail (edit log) 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: 25109752BMMMJX1353



Place: Mumbai  
Date: September 30, 2025

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF WONDRLAB INDIA PRIVATE LIMITED**

**Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.
- Conclude on the appropriateness of management and board of director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.



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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: 0015955/S000168

Ojas D. Joshi  
Partner  
Membership No. 109752  
UDIN: 25109752BMMMJX1353



Place: Mumbai  
Date: September 30, 2025

**ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF WONDRILAB INDIA PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025.**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a)A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- i. (a)B The Company has maintained proper records showing full particulars of intangible assets.
- i. (b) Property, Plant and Equipment, have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- i. (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- i. (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- i. (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- ii. (b) The Company has not been sanctioned any working capital limits during the year on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. (a) According to the information and explanations provided to us, the Company has provided loans to other entities.

(A) The details of such loans to subsidiaries, are as follows:

	Loans (In lakhs)
<b>Aggregate amount granted during the year</b>	
- Subsidiaries	Rs. 1,648.31
<b>Balance outstanding as at balance sheet date in respect of above cases</b>	
- Subsidiaries (including Employee Welfare Trust)	Rs. 2,248.30

(B) During the year, the Company has not stood guarantee and provided security to any other entity.



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- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of all loans are not prejudicial to the interest of the Company.
- (c) The loans and advances in the nature of loan are repayable on demand. During the year, the Company has not demanded such loans or interest. Accordingly, in our opinion the repayments of principal amounts and receipts of interest are regular (Refer reporting under clause 3(iii)(f) below).
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount remaining outstanding as at the balance sheet date as the loans and advances in the nature of loans are repayable on demand and the Company has not demanded such loans and advances in nature of loan (including receivable in nature of loan)
- (e) According to the information and explanations provided to us, the loans or advances in the nature of loan granted has not been demanded by the Company during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.
- (f) According to the information and explanations provided to us, the Company has granted loans repayable on demand. None of these are granted to promoters except for related parties as defined in clause (76) of section 2 of the Act. The details of the same are as follows:

(Amount in Rs. Lakhs)

	All Parties	Related Parties
<b>Aggregate amount of loans</b>		
- Repayable on demand (A)	Rs. 2,248.30	Rs. 2,248.30
- Agreement does not specify any terms or period of repayment (B)	-	-
<b>Total (A+B)</b>	<b>Rs. 2,248.30</b>	<b>Rs. 2,248.30</b>
<b>Percentage of loans to total loans</b>	<b>100%</b>	<b>100%</b>

- iv. According to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act, in respect of loans, investments, guarantees and securities made.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Act, and the rules framed there under. Accordingly, the provisions stated under clause 3(iv) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2025 which are in the nature of deposits.
- vi. The provisions of sub-Section (1) of Section 148 of the Act, are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the services of the Company. Accordingly, the provisions stated under clause 3(vi) of the Order are not applicable to the Company.



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- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, and other material statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.

Undisputed amounts payable in respect these statutory dues in arrears, which were outstanding, as at March 31, 2025, for a period of more than six months from the date they became payable, are as follows:

Name of the statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Maharashtra Labour Welfare Fund Act, 1953	Maharashtra Labour Welfare Fund	Rs. 36	Jan'24 to Jun'24	June 30, 2024	-	-
Maharashtra Labour Welfare Fund Act, 1953	Maharashtra Labour Welfare Fund	Rs. 36	Jul'24 to Dec'24	December 31, 2024	-	-

- vii. (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, and other material statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the provision stated under clause 3(ix)(a) to (c) and sub-clause (e) and (f) of the Order is not applicable to the Company.
- ix. (d) According to the information and explanation provided to us, there are no funds raised during the year. Accordingly, the provision stated under clause 3(ix)(d) of the Order is not applicable to the Company.
- x. (a) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.
- x. (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made private placement of shares during the year and the requirements of Section 42 and Section 62 of the Act, have been complied with. The amount raised has been used for the purposes for which they were raised.

- (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the

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information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.

- xi. (b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order is not applicable to the Company.
- xi. (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 188 of the Act, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by applicable accounting standards. Further, the Company is a private company and hence the provisions of section 177 of the Act, are not applicable to the Company. Accordingly, provisions stated under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act, is not applicable to the Company.
- xiv. (a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Accordingly, reporting under clause 3(xiv) of the Order are not applicable to the Company.
- xiv. (b) The Company did not have an internal audit system for the period under audit. Accordingly, we are unable to report under the clause 3(xiv)(b) of the Order.
- xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Act, in clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.
- xvi. (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- xvi. (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.



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- xvi. (d) According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as part of its group. Accordingly, the provisions stated under clause 3(xvi)(d) of the order are not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 42 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Act, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

**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: 25109752BMMMJX1353



Place: Mumbai

Date: September 30, 2025

**ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF WONDRLAB INDIA PRIVATE LIMITED**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Wondrlab India Private Limited on the Standalone Financial Statements for the year ended March 31, 2025]

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

We have audited the internal financial controls with reference to standalone financial statements of Wondrlab India Private Limited ("the Company") as of March 31, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

**Management's and Board of Director's Responsibility for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.



# MSKC & Associates LLP

(Formerly known as M S K C & Associates)

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.


## Meaning of Internal Financial Controls With reference to Standalone Financial Statements

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

## Inherent Limitations of Internal Financial Controls With reference to standalone financial statements

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

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: 25109752BBBBJX1353



Place: Mumbai  
Date: September 30, 2025

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

(Amounts in ₹ Lakhs)

	Note No	As at March 31, 2025	As at March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	14.91	14.06
Reserves and surplus	4	11,920.66	8,466.36
<b>Sub total (A)</b>		<b>11,935.57</b>	<b>8,480.42</b>
<b>Non-current liabilities</b>			
Other long-term liabilities	6	-	90.00
Long-term provisions	7	73.58	48.11
<b>Sub total (B)</b>		<b>73.58</b>	<b>138.11</b>
<b>Current liabilities</b>			
Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises; and		113.57	56.37
Total outstanding dues of creditors other than micro enterprises and small enterprises		63.90	169.23
Other current liabilities	9	1,214.71	1,289.11
Short-term provisions	7	6.05	0.20
<b>Sub total (C)</b>		<b>1,398.23</b>	<b>1,514.91</b>
<b>Total (A+B+C)</b>		<b>13,407.38</b>	<b>10,133.43</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10	110.24	182.55
Intangible assets	11	41.27	94.31
Non-current investments	12	7,001.80	4,352.13
Deferred tax assets (Net)	5	77.09	61.80
Other non-current assets	13	151.49	245.24
<b>Sub total (A)</b>		<b>7,381.89</b>	<b>4,936.03</b>
<b>Current assets</b>			
Current investments	14	1,534.10	1,069.57
Trade receivables	15	808.90	677.53
Cash and bank balances	16	398.84	625.26
Short-term loans and advances	17	2,323.66	2,297.43
Other current assets	18	959.99	527.61
<b>Sub total (B)</b>		<b>6,025.49</b>	<b>5,197.40</b>
<b>Total (A+B)</b>		<b>13,407.38</b>	<b>10,133.43</b>


Summary of standalone significant accounting policies

The accompanying notes are an integral part of the Standalone Financial Statements. 1-48

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

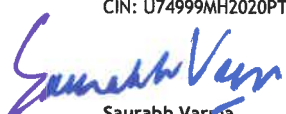
  
Ojas D. Joshi  
Partner  
Membership No: 109752




Place: Mumbai  
Date: September 30, 2025

For and on behalf of the Board of Directors of

Wondrlab India Private Limited  
CIN: U74999MH2020PTC339586

  
Saurabh Varma  
CEO and Managing Director  
DIN:06839898

  
Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 30, 2025

Place: Mumbai  
Date: September 30, 2025

  
Sweety Advani  
Chief Financial officer

Place: Mumbai  
Date: September 30, 2025



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

		(Amounts in ₹ Lakhs)	
		For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Income:</b>			
Revenue from operations	19	5,097.19	5,009.07
Other Income	20	408.55	254.50
<b>Total Income (A)</b>		<b>5,505.74</b>	<b>5,263.57</b>
<b>Expenses:</b>			
Employee benefits expense	21	872.33	752.28
Finance costs	22	7.74	4.55
Depreciation and amortization expense	23	138.17	198.34
Other expenses	24	3,876.55	3,860.23
<b>Total Expenses (B)</b>		<b>4,894.79</b>	<b>4,815.40</b>
<b>Profit before tax (C= A±B)</b>		<b>610.95</b>	<b>448.17</b>
<b>Tax expenses:</b>			
Current tax			
On current year profits		183.23	144.43
Adjustments for earlier years		16.54	(6.98)
Deferred tax	5	(15.30)	(65.01)
<b>Tax expense Total (D)</b>		<b>184.47</b>	<b>72.44</b>
<b>Profit for the year (E=C-D)</b>		<b>426.48</b>	<b>375.73</b>
Earnings per equity share			
[Nominal value per share Rs. 10 (previous year Rs. 10 )]:	27		
Basic earnings per share		419.55	373.38
Diluted earnings per share		287.07	274.17

The accompanying notes are an integral part of the Standalone Financial Statements. 1-48

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 30, 2025

For and on behalf of the Board of Directors of

Wondrlab India Private Limited  
CIN: U74999MH2020PTC339586



Saurabh Varma  
CEO and Managing Director  
DIN:06839898

Place: Mumbai  
Date: September 30, 2025



Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 30, 2025



Sweety Advani  
Chief Financial officer

Place: Mumbai  
Date: September 30, 2025



	(Amounts in ₹ Lakhs)	
	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Cash Flow from Operating activities :</b>		
Profit/(loss) before tax, exceptional and extraordinary items	610.95	448.17
Adjustments for:		
Depreciation and amortization expense	138.17	198.34
Lease Equilisation on rent	4.35	2.17
Provision for diminution in value of investments	-	10.00
Unrealised Foreign exchange loss	0.37	-
Loss on Investment in Subsidiary	3.53	-
Provision for employee benefit	25.03	15.59
Interest income on bank deposits	(5.12)	(84.72)
Interest income on debt securities	(188.22)	(80.94)
Interest income on loan to subsidiaries	(146.59)	(83.47)
<b>Operating Profit before working capital changes</b>	<b>442.47</b>	<b>425.14</b>
Changes in working capital		
(Decrease) / Increase in trade payables	(48.13)	75.38
(Decrease) in other current liabilities	(68.54)	(197.38)
(Decrease) in other non-current liabilities	(90.00)	(90.00)
(Increase) in trade receivables	(131.28)	(191.14)
(Increase) in loans and advances	(29.75)	(747.32)
(Increase) in other current assets	(432.36)	(49.54)
Decrease / (Increase) in other non-current assets	7.26	(4.64)
<b>Cash generated from / (used in) operations</b>	<b>(350.33)</b>	<b>(779.50)</b>
Income tax (paid)	(113.28)	(273.86)
<b>Net cash flows from / (used in) operating activities (A)</b>	<b>(463.62)</b>	<b>(1,053.36)</b>
<b>Cash flow from Investing activities:</b>		
Purchase of Property, Plant and Equipment and Intangible assets	(12.81)	(15.00)
Investment in secured redeemable non-convertible debentures	(1,805.76)	(3,170.33)
Realisation from compulsory convertible debentures	50.60	-
Investment in unlisted equity shares	(1,359.03)	-
Interest income on current investments	339.92	249.12
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(2,787.08)</b>	<b>(2,936.21)</b>
<b>Cash flow from Financing activities:</b>		
Proceeds from issuance of equity share capital / preference share capital	3,024.30	1,758.78
<b>Net cash flow from financing activities (C)</b>	<b>3,024.30</b>	<b>1,758.78</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(226.40)</b>	<b>(2,230.79)</b>
Cash and cash equivalents at the beginning of the year	625.23	2,856.02
<b>Cash and cash equivalents at the end of the year</b>	<b>398.83</b>	<b>625.23</b>
<b>Cash and cash equivalents comprise (Refer note 17)</b>		
Balances with banks		
In current accounts	398.82	375.23
In Deposits with original maturity of less than three months	-	250.00
<b>Cash and cash equivalents at the end of the year</b>	<b>398.82</b>	<b>625.23</b>
In unpaid dividend accounts (Refer footnote 3 below)	0.02	0.03
<b>Total cash and bank balances at end of the year</b>	<b>398.84</b>	<b>625.26</b>

**Notes :**

- 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.
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.
- These balances can be utilized only toward settlement of the respective unpaid dividend.

The accompanying notes are an integral part of the standalone Standalone 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 30, 2025



For and on behalf of the Board of Directors of

Wondriab India Private Limited  
CIN: U74999MH2020PTC339586

Saurabh Varma  
Managing Director/CEO  
DIN:06839898

Place: Mumbai  
Date: September 30, 2025

Sweetie Advani  
Chief Financial officer

Place: Mumbai  
Date: September 30, 2025

Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 30, 2025



**Wondrlab India Private Limited**

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

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**1. Corporate Information/Background**

Wondrlab India Private Limited ("the Company") is a private limited company under the Companies Act, 2013 vide CIN:U74140HR2015PTC054453 and incorporated on April 28, 2020. 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, and related technology to support social platforms using various technologies and services.

**2. Summary of significant accounting policies**

**a. Basis of Preparation**

The Standalone 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 Standalone 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 Standalone 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**

Property Plant and Equipment, capital work in progress are stated at cost, less accumulated depreciation, revaluation and impairment losses, if any. Freehold land is carried at historical cost. 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 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 value (WDV) 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
Furniture and fixtures	5
Office equipment	5
Leasehold Improvements	As per rent agreement

Assets costing less than Rs. 5,000 are depreciated @ 100% in the year of put to use.



#### f. Amortization of Intangible assets

Amortization of intangible assets has been calculated on straight line 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
Non Compete Fees	5

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.

Amortisation of intangible assets is provided, pro rata for the period of use, on the WDV basis as per their useful life, as determined by the management. Accordingly, Non Compete fees is amortized over a period of 5 years.

Individual intangible assets costing Rs. 5,000 or less are fully amortized in the year of purchase.

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. Foreign currency translation

##### Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### Subsequent recognition:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

##### Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous Standalone Financial Statements, are recognized as income or as expenses in the year in which they occur.

#### i. Investments

##### Accounting treatment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the Standalone Financial Statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

##### Classification in the Standalone Financial Statements

Investments that are realizable within the period of twelve months from the balance sheet date are classified as current investment. All other investments are classified as non-current investments.



**j. Revenue recognition**

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

(i) Company majorly have 3 business models viz (a) Retainer model; (b) Project completion model and (c) Milestone completion model.

Revenue is recognised when significant risks and rewards in respect of ownership are transferred to the customer and there are either no unfulfilled obligations on part of the Company or outstanding obligations, if any, are inconsequential and will not affect the customers' final acceptance of the arrangement.

(a) Retainer model : Invoicing and revenue recognition is done monthly based on agreement with the customers.

(b) Project completion model : Revenue is recognised upon 100% completion of marketing projects.

(c) Milestone completion model : Revenue is recognised basis completion of every level of milestone.

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

'Deferred revenue' 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.

**Dividend Income**

Dividend is recognized when the Company's right to receive dividend is established.

**k. Retirement and other employee benefits**

Defined contribution plan

The Company makes defined contribution to Government Employee Provident Fund, Labour Welfare 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's gratuity benefit scheme is an unfunded defined benefit plan. The Company's obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their services in the current and prior periods recognised as a liability at the present value of the defined benefit obligations at the standalone balance sheet date based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method. The discount rate used for determining the present value of the obligations under the defined benefit plan is based on the market yields on government bonds as at the standalone balance sheet date. Actuarial gains or loss on such valuation are recognised immediately in the standalone statement of profit and loss for the year

**l. 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.

**m. Income taxes**

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit (Wherever applicable).

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.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.



**n. Employee stock compensation cost**

Employees (including senior executives) of the company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions).

In accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021 and the Guidance Note on Accounting for Share-based Payments (Revised 2020), the cost of equity-settled transactions is measured using the intrinsic value method. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the statement of profit and loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Where the terms of an equity-settled transaction award are modified, the minimum expense recognized is the expense as if the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total intrinsic value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

**o. Leases**

As a Lessee:

Finance leases, which effectively transfers to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management (or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower). However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset (the lease term or the useful life envisaged in Schedule II to the Companies Act, 2013).

**p. 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 Standalone Financial Statements.

**q. 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.



3 Share capital

	As at March 31, 2025	As at March 31, 2024
<b>Authorized</b>		
1,50,000 (previous year 1,50,000) equity shares of ₹ 10 each	15.00	15.00
65,000 (previous year 65,000) 0.01% cumulative compulsorily convertible preference shares of ₹ 10 each	6.50	6.50
	<b>21.50</b>	<b>21.50</b>
<b>Issued, subscribed and paid up</b>		
1,01,956 (previous year 1,01,112) equity shares of ₹ 10 each fully paid up	10.19	10.11
2,736 (previous year Nil) partly paid equity shares of ₹ 10 each, ₹ 1 paid up	0.03	-
46,910 (previous year 39,512) 0.01% cumulative compulsorily convertible preference shares of ₹ 10 each fully paid up	4.69	3.95
<b>Total</b>	<b>14.91</b>	<b>14.06</b>

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

Equity Shares - Fully Paid Up

	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	1,01,112	10.11	1,00,000	10.00
Add: Issued during the year	844	0.08	1,112	0.11
Outstanding at the end of the year	<b>1,01,956</b>	<b>10.19</b>	<b>1,01,112</b>	<b>10.11</b>

Equity Shares - Partly Paid Up

	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	-	-	-	-
Add: Called and paid up (₹ 1 per equity share)	2,736	0.03	-	-
Outstanding at the end of the year	<b>2,736</b>	<b>0.03</b>	-	-

Preference Shares

	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	39,512	3.95	35,600	3.56
Add: Issued during the year	7,398	0.74	3,912	0.39
Outstanding at the end of the year	<b>46,910</b>	<b>4.69</b>	<b>39,512</b>	<b>3.95</b>

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

Equity shares :

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 Director is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

During the year ended March 31, 2025, the amount of per share dividend recognized as distributions to equity shareholders was ₹ Nil (March 31, 2024: ₹ Nil).

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. Partly Paid up shares have no rights till the time they are fully paid up. Dividend rights are there on pro rata basis.

Preference shares :

The Company has one class of preference shares i.e. 0.01% cumulative convertible preference shares (face value ₹ 10). The preference shareholders have preferred right on payment of dividend and repayment of capital over equity shareholders As per agreement, the preference shareholders have right to vote on all resolution placed before the Company.

During the year ended March 31, 2025, the amount of per share dividend recognized as distributions to preference shareholders was ₹ 395/- (March 31, 2024: ₹ 242/-).

The preference shares shall be converted at the option of investor at any time before expiry of 20 years from the date of allotment or filing of initial public offer by the Company. If the option is not exercised by the investor these shares will be automatically converted into equity shares at the end of the 20th year from the date of allotment. Also, in case of filing of qualified initial placement with securities exchange board of India, these shares shall be automatically converted into equity shares. On date of conversion, each preference share shall be converted into one equity share.

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

Equity Shareholder

Name of the shareholders	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 Saurabh Varma	56,156	55.08%	56,156	55.54%
2 Rakesh Hinduja	16,809	16.49%	16,809	16.62%
3 Vandana Varma	13,485	13.23%	13,485	13.34%
4 Amit Akali	8,550	8.39%	8,550	8.46%
<b>Total</b>	<b>95,000</b>	<b>93.18%</b>	<b>95,000</b>	<b>93.96%</b>

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



Preference Shareholders	As at March 31, 2025		As at March 31, 2024	
	Name of the shareholders	Number of shares	% of holding in the class	Number of shares
1 Pi Ventures LLP	17,429	37.15%	16,000	40.49%
2 Tanas Capital Pte Ltd	11,855	25.27%	8,000	20.25%
3 Prodapt Infrastructure Holdings Private Limited	3,050	6.50%	2,800	7.09%
4 Michal Dunin	2,741	5.84%	2,741	6.94%
<b>Total</b>	<b>35,075</b>	<b>74.77%</b>	<b>29,541</b>	<b>74.76%</b>

## (d) Details of Shares held by Promoter 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	Saurabh Varma	56,156	55.08%	-	56,156	55.54%	-0.62%
2	Rakesh Hinduja#	-	-	-	16,809	16.62%	-0.18%
3	Vandana Verma#	-	-	-	13,485	13.34%	-0.15%
	<b>Total</b>	<b>56,156</b>	<b>55.08%</b>		<b>86,450</b>	<b>85.50%</b>	

# During the year there has been change in category from Promoter to Non-promoter.

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	Saurabh Varma	2,736	2.68%	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>2.68%</b>		<b>-</b>	<b>-</b>	<b>-</b>

## (e) Shares reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment, including the terms and amounts

For details of shares reserved for issue under the employee stock option (ESOP) plan of the company, please refer note 34.

## (f) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

Pursuant to board resolution passed in the board meeting held on July 13, 2021, September 3, 2021 and October 12, 2021 and the special resolution passed in the extraordinary general meeting held on April 27, 2021, the Company has allotted 35,600 0.01% compulsorily convertible preference shares of ₹ 10 each at price of ₹ 12,500 each.

Further Pursuant to board resolution passed in the board meeting held on January 7, 2024 and the special resolution passed in the extraordinary general meeting held on January 9, 2024, the Company has allotted 3,912 0.01% compulsorily convertible preference shares of ₹ 10 each at price of ₹ 36,573 each. The date of conversion of the aforementioned preference shares is as follows :

Further Pursuant to board resolution passed in the board meeting held on April 1, 2024 and the special resolution passed in the extraordinary general meeting held on April 24, 2024, the Company has allotted 7,398 Preference shares of ₹ 10 each at price of ₹ 36,573 each.

Name of allottees	Number of shares allotted	Date of allotment	Date of conversion
Tanas Capital	8,000	October 12, 2021	October 11, 2041
Nitish Mittersain	200	October 12, 2021	October 11, 2041
Vikash Mittersain	200	October 12, 2021	October 11, 2041
Pi Ventures LLP	16,000	July 13, 2021	July 12, 2041
Prodapt Infrastructure Holdings	2,800	July 13, 2021	July 12, 2041
Priyamvada Balaji	1,600	July 13, 2021	July 12, 2041
Gopal Srinivasan	1,600	July 13, 2021	July 12, 2041
MS Metals and Steels Private Limited	1,000	July 13, 2021	July 12, 2041
Shantanu Jain	600	July 13, 2021	July 12, 2041
Hemant Mehta	400	July 13, 2021	July 12, 2041
Narayanan Venkitaraman	400	July 13, 2021	July 12, 2041
Punit Mehta	1,600	May 14, 2021	May 13, 2041
Ekta Anand Kabra	600	May 14, 2021	May 13, 2041
Anand Shreevallabh Kabra	600	May 14, 2021	May 13, 2041
<b>Total</b>	<b>35,600</b>		
Michal Dunin	2,741	January 15, 2024	January 15, 2043
Jaroslav Zibebinski	773	January 15, 2024	January 15, 2043
Aniela Anna Hejnowska	398	January 15, 2024	January 15, 2043
<b>Total</b>	<b>3,912</b>		
Amit Bhalla	273	May 15, 2024	May 15, 2043
Jaroslav Zeibinski	864	May 21, 2024	May 21, 2043
Anand Kabra	54	June 1, 2024	June 1, 2043
Ekta Kabra	54	June 1, 2024	June 1, 2043
Gopal Srinivasan	143	June 1, 2024	June 1, 2043
Narayanan Venkitaraman	36	June 1, 2024	June 1, 2043
Nitish Mittersain	18	June 1, 2024	June 1, 2043
Pi Ventures LLP	1,429	June 1, 2024	June 1, 2043
Priyamvada Balaji	143	June 1, 2024	June 1, 2043
Prodapt Infrastructure Holdings Pvt	250	June 1, 2024	June 1, 2043
Punit Mehta	143	June 1, 2024	June 1, 2043
Rajesh Ghatge	82	June 1, 2024	June 1, 2043
Shantanu Jain	54	June 1, 2024	June 1, 2043
Tanas Capital Pte Limited	3,855	June 1, 2024	June 1, 2043
<b>Total</b>	<b>7,398</b>		



4 Reserves and surplus	As at March 31, 2025	As at March 31, 2024
(a) Securities Premium Account		
Opening balance	7,324.68	5,566.41
Add : Securities premium credited on share issue	3,023.48	1,758.27
Closing balance	<u>10,348.16</u>	<u>7,324.68</u>
(b) Lease Equilisation Reserve		
Opening balance	2.17	-
Add: Created on equalisation on lease for the year	4.35	2.17
Closing balance	<u>6.52</u>	<u>2.17</u>
(c) Surplus in the Statement of Profit and Loss		
Opening balance	1,139.50	763.77
Add: Net Profit for the current year	426.48	375.73
Less: Proposed dividends		
Preference Dividend *	-	-
Closing balance	<u>1,565.98</u>	<u>1,139.50</u>
<b>Total Reserves and surplus</b>	<u><b>11,920.66</b></u>	<u><b>8,466.36</b></u>

\* Preference dividend amounts to ₹ 395/- (Previous year ₹ 242/- only) (Refer note 33)

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	20.04	0.73	19.32
Difference between book balance and tax balance of PPEs	57.05	14.57	42.48
<b>Total tax effect of items constituting deferred tax assets</b>	<u>77.09</u>	<u>15.30</u>	<u>61.80</u>
<b>Deferred tax liability/asset (net)</b>	<u><b>77.09</b></u>	<u><b>(15.30)</b></u>	<u><b>61.80</b></u>

6 Other long term liabilities	As at March 31, 2025	As at March 31, 2024
Non Compete Fee payable	-	90.00
<b>Total Other long term liabilities</b>	<u>-</u>	<u>90.00</u>

7 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 29)				
Provision for gratuity (unfunded)	73.58	48.11	6.05	0.20
<b>Total Provisions</b>	<u>73.58</u>	<u>48.11</u>	<u>6.05</u>	<u>0.20</u>

8 Trade payables	As at March 31, 2025	As at March 31, 2024
(a) Total outstanding dues of micro enterprises and small enterprises	113.57	56.37
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	63.90	169.23
<b>Total Trade payables *</b>	<u>177.47</u>	<u>225.60</u>

\* Refer Note 30 for trade payables to related parties.

Disclosure relating to suppliers registered under MSMED Act based on the

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount remaining unpaid to any supplier at the end of each		
Principal	113.57	56.37
Interest	5.37	1.83
<b>Total</b>	<u>118.94</u>	<u>58.20</u>
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED 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 MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	3.54	0.09
(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 MSMED Act.	5.37	1.83



## Trade Payables ageing schedule

As at March 31, 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	-	0.09	113.23	0.17	0.07	-	113.57
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	759.34	8.39	49.82	4.74	0.17	0.79	63.90
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>759.34</b>	<b>8.47</b>	<b>163.05</b>	<b>4.91</b>	<b>0.24</b>	<b>0.79</b>	<b>177.47</b>

As at March 31, 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	-	-	54.43	1.44	0.50	-	56.37
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	935.07	-	134.50	33.10	0.41	1.21	169.23
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>935.07</b>	<b>-</b>	<b>188.93</b>	<b>34.54</b>	<b>0.91</b>	<b>1.21</b>	<b>225.60</b>

## 9 Other current liabilities

	As at March 31, 2025	As at March 31, 2024
(a) Non Compete fee payable (Current portion)*	270.00	180.00
(b) <u>Purchase consideration payable</u> For Acquisition of WYP Brand Solutions Private Limited	-	90.00
(c) Interest Payable on MSME Vendor	5.37	1.83
(d) Advance From Customer	85.59	19.62
(e) Deferred Revenue	30.40	-
(f) Statutory dues	59.68	61.51
(g) Provision for expenses	759.34	935.07
(h) Other payables	4.33	1.08
<b>Total Other current liabilities</b>	<b>1,214.71</b>	<b>1,289.11</b>

Note :

\*Non-compete fees payable to Amit Akali is on acquisition of WYP Brand Solutions Private Limited.



Wondrلاب India Private Limited  
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025

10 Property, Plant and Equipment (Amounts in ₹ Lakhs)

	Gross carrying amount			Accumulated Depreciation			Net carrying amount		
	As At April 1, 2024	Additions	Disposals	As at March 31, 2025	As At April 1, 2024	Depreciation for the Year	On Disposals	As at March 31, 2025	As at March 31, 2024
Computer	42.40	12.81	-	55.21	31.86	8.68	-	40.54	10.54
Furniture and fixtures	10.72	-	-	10.72	3.16	1.96	-	5.61	7.56
Office equipments	3.68	-	-	3.68	1.76	1.21	-	2.97	1.92
Leasehold improvements	311.18	-	-	311.18	148.65	73.28	-	221.93	162.53
<b>Total</b>	<b>367.98</b>	<b>12.81</b>	<b>-</b>	<b>380.79</b>	<b>185.43</b>	<b>85.13</b>	<b>-</b>	<b>270.55</b>	<b>182.55</b>

	Gross carrying amount			Accumulated Depreciation			Net carrying amount		
	As At April 1, 2023	Additions	Disposals	As at March 31, 2024	As At April 1, 2023	Depreciation for the Year	On Disposals	As at March 31, 2024	As at March 31, 2023
Computers	29.17	13.23	-	42.40	23.08	8.78	-	31.86	6.09
Furniture and fixtures	10.72	-	-	10.72	0.52	2.64	-	3.16	10.21
Office equipments	1.91	1.77	-	3.68	1.24	0.52	-	1.76	0.67
Leasehold improvements	311.18	-	-	311.18	15.30	133.35	-	148.65	295.88
<b>Total</b>	<b>352.98</b>	<b>15.00</b>	<b>-</b>	<b>367.98</b>	<b>40.13</b>	<b>145.30</b>	<b>-</b>	<b>185.43</b>	<b>312.85</b>

11 Intangible assets

	Gross carrying value			Accumulated Amortization			Net carrying value		
	As at April 1, 2024	Additions	Disposals	As at March 31, 2025	As at April 1, 2024	Amortization for the year	On Disposals	As at March 31, 2025	As at April 1, 2024
Non Compete Fees	270.00	-	-	270.00	175.69	53.04	-	228.73	94.31
<b>Total</b>	<b>270.00</b>	<b>-</b>	<b>-</b>	<b>270.00</b>	<b>175.69</b>	<b>53.04</b>	<b>-</b>	<b>228.73</b>	<b>94.31</b>

	Gross carrying value			Accumulated Amortization			Net carrying value		
	As at April 1, 2023	Additions	Disposals	As at March 31, 2024	As at April 1, 2023	Amortization for the year	On Disposals	As at March 31, 2024	As at April 1, 2023
Non Compete Fees	270.00	-	-	270.00	122.65	53.04	-	175.69	147.35
<b>Total</b>	<b>270.00</b>	<b>-</b>	<b>-</b>	<b>270.00</b>	<b>122.65</b>	<b>53.04</b>	<b>-</b>	<b>175.69</b>	<b>147.35</b>



Wondrlab India Private Limited  
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025  
(Amounts in ₹ Lakhs)

	As at March 31, 2025	As at March 31, 2024
<b>12 Non-current investments</b>		
<b>(iv) Trade Investments - Unquoted</b>		
<u>(valued at historical cost unless stated otherwise)</u>		
<b>(a) Investments in subsidiaries</b>		
102,810 (March 31, 2024: 102,810) equity shares of Rs. 10 each of WYP Brand Solutions Private Limited	637.65	637.65
10,000 (March 31, 2024: 10,000) equity shares of Rs. 10 each of Wondrlab Content Private Limited *	-	1.00
10,000 (March 31, 2024: 10,000) equity shares of Rs. 10 each of Wondrlab Technologies Private Limited	1.00	1.00
10,000 (March 31, 2024: 10,000) equity shares of Rs. 10 each of Wondrlab Martech Platforms Private Limited	1.00	1.00
8,917 (March 31, 2024: 3,400) equity shares of Rs. 10 each of NDM Marketing Private Limited	1,205.83	656.00
3,850 (March 31, 2024: 2,600) equity shares of Rs. 10 each of Cymetrix Infotech Pvt Ltd	952.34	643.14
279 (March 31, 2024: 279) equity shares of PLN 260 each in Webtalk Sp.z.o.o	2,414.35	2,414.35
3,600 (March 31, 2024: Nil) equity shares of Rs. 10 each of OPA Marketing Tech Private Limited	500.00	-
	<b>5,712.17</b>	<b>4,354.13</b>
Less: Provision for diminution in value of investments		
- Wondrlab Content Private Limited*	-	(1.00)
- Wondrlab Technologies Private Limited	(1.00)	(1.00)
<b>Total provision for diminution in value of investments</b>	<b>(1.00)</b>	<b>(2.00)</b>
<b>(b) Other Investments - Unquoted</b>		
<u>(valued at historical cost unless stated otherwise)</u>		
Investments in debentures		
9.10% 460 Unsecured redeemable non-convertible debentures of face value Rs. 1,00,000 each - Jun-2031(Cholamandalam Investment and Finance Company Ltd)	465.96	-
8.1965% 500 Secured redeemable non-convertible debentures of face value Rs. 1,00,000 each - May-2031(HDB Financial Services Pvt Ltd )	515.59	-
Finance Ltd)	309.08	-
<b>Aggregate amount of Unquoted investments as at the end of the year</b>	<b>1,290.63</b>	<b>-</b>
<b>Total Non Current Investment</b>	<b>7,001.80</b>	<b>4,352.13</b>
<b>Net non current investments</b>	<b>7,001.80</b>	<b>4,352.13</b>

\*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.

	As at March 31, 2025	As at March 31, 2024
<b>13 Other non-current assets</b>		
Security Deposits	33.00	40.26
Long-term deposits with banks with maturity period more than 12 months	2.00	2.00
Advance tax and tax deducted at source [ Net of provision for income tax ₹ 180.92 lakhs (March 31, 2024: ₹ 144.93 lakh	116.49	202.98
<b>Total other non-current other assets</b>	<b>151.49</b>	<b>245.24</b>
<b>14 Current Investments</b>		
<b>(a) Investments in debentures and bonds</b>		
5 Bonds of Rs. 1 crore each in 8.40% Canara Bank perpetual bond - Sept-2026	506.70	506.70
5 Bonds of Rs. 1 crore each in 7.72% State bank of India perpetual bonds - Sept-2026 Ltd )	502.28	502.27
8,547 CCD of Rs. 234 each in Trueweight Wellness	514.16	-
44 CCD of Rs. 1,15,000 each in Brandsfi Labs Private Limited	-	20.00
Less: Provision for diminution in value of investments		
- CCD in Trueweight Wellness Private Limited	-	(10.00)
<b>Aggregate amount of Unquoted investments as at the end of the year</b>	<b>1,523.14</b>	<b>1,069.57</b>
<b>(b) Investments in equity shares (Unquoted)</b>		
11,474 equity shares of Rs. 1 each in Truweight Wellness Private Limited @	20.96	-
Less: Provision for diminution in value of investments		
- Equity shares in Truweight Wellness Private Limited	(10.00)	-
<b>Net current investments</b>	<b>10.96</b>	<b>-</b>
	<b>1,534.10</b>	<b>1,069.57</b>

@ During the year 8,547 CCD's of Truweight Wellness Private Limited have been converted into 1,842 equity shares. Further, additional investments were made during the year for 9,632 equity shares at Rs. 1 each.

	As at March 31, 2025	As at March 31, 2024
<b>15 Trade receivables</b>		
Unsecured, considered good	808.90	677.53
<b>Total Trade receivables *</b>	<b>808.90</b>	<b>677.53</b>

\* Refer Note 30 for trade receivables from related parties.



Ageing

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	
			As at March 31, 2025					
(i) Undisputed Trade receivables - considered good	547.01	240.98	317.54	21.53	129.16		99.69	808.90
(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>547.01</b>	<b>240.98</b>	<b>317.54</b>	<b>21.53</b>	<b>129.16</b>		<b>99.69</b>	<b>808.90</b>

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	
			As at March 31, 2024					
(i) Undisputed Trade receivables - considered good	299.91	-	488.49	26.55	160.25	2.24	-	677.53
(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>299.91</b>	<b>-</b>	<b>488.49</b>	<b>26.55</b>	<b>160.25</b>	<b>2.24</b>	<b>-</b>	<b>677.53</b>

16 Cash and bank balances

A. Cash and cash equivalents :

Balances with banks :

In current accounts

Deposits with original maturity of less than three months

	As at March 31, 2025	As at March 31, 2024
In current accounts	398.82	375.23
Deposits with original maturity of less than three months	-	250.00

B. Other bank balances

In unpaid dividend accounts\*

	As at March 31, 2025	As at March 31, 2024
In unpaid dividend accounts*	0.02	0.03

Total Cash and bank balances

	As at March 31, 2025	As at March 31, 2024
Total Cash and bank balances	398.84	625.26

\*Includes amount towards unpaid dividend accounts amounting to Rs. 238 (March 31, 2024 - Rs.167)

17 Short term loans and advances

(Unsecured, considered good, unless stated otherwise)

(a) Loans and advances to related parties

Less : Allowance for bad and doubtful loans and advances

	As at March 31, 2025	As at March 31, 2024
Loans and advances to related parties	2,248.30	2,298.43
Less : Allowance for bad and doubtful loans and advances	(1.00)	(1.00)
	2,247.30	2,297.43

(b) Balance with government authorities

GST input credit receivable

Total

	As at March 31, 2025	As at March 31, 2024
GST input credit receivable	76.36	-
<b>Total</b>	<b>2,323.66</b>	<b>2,297.43</b>

Footnote 1: The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

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 as on 31.03.2025	Amount outstanding as at the balance sheet date as on 31.03.2024
<b>Subsidiaries / Trust under common control</b>					
Wordrlab Martech Platforms India Private Limited	Individually	Yes	No	1,315.28	982.84
Wordrlab Employee Welfare Trust	Individually	Yes	No	625.00	625.00
WYP Brand Solutions Private Limited	Individually	Yes	No	156.31	443.05
NDM Marketing Private Limited	Individually	Yes	No	151.71	246.82
Wordrlab Content Private Limited	Individually	Yes	No	-	0.72
<b>Total of Loan and Advances in the nature of Loan</b>				<b>2,248.30</b>	<b>2,298.43</b>

18 Other current assets

(Unsecured, considered good, unless stated otherwise)

(a) Interest accrued and due on deposits

(b) Interest accrued and due on securities

(c) Interest accrued but not due on loan to related parties (Refer Note 30)

(d) Advance to Vendors

(e) Security Deposits

(f) Unbilled Revenue

(g) Other Receivable

(h) Prepaid expenses

Total

	As at March 31, 2025	As at March 31, 2024
Interest accrued and due on deposits	-	5.34
Interest accrued and due on securities	134.05	40.50
Interest accrued but not due on loan to related parties (Refer Note 30)	130.93	75.12
Advance to Vendors	57.06	86.37
Security Deposits	12.01	0.55
Unbilled Revenue	547.01	299.91
Other Receivable	29.31	0.02
Prepaid expenses	49.62	19.80
<b>Total</b>	<b>959.99</b>	<b>527.61</b>



(Amounts in ₹ Lakhs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>19 Revenue from operations</b>		
Sale of services	4,665.99	4,810.81
Share Support Income	431.20	198.26
<b>Revenue from operations</b>	<b>5,097.19</b>	<b>5,009.07</b>
<b>Services</b>		
Digital video content and community creation fees (DVCC)	3,514.89	3,360.11
DVCC Retainer Fees	1,151.10	1,450.70
<b>Total</b>	<b>4,665.99</b>	<b>4,810.81</b>
<b>20 Other income</b>		
Interest income on :		
Bank Deposits	5.12	84.72
Current investments	188.22	80.94
Income tax Refund	8.15	-
Loan from related parties	146.59	83.47
Sundry balances written back	60.47	5.37
<b>Total other income</b>	<b>408.55</b>	<b>254.50</b>
<b>21 Employee benefits expense</b>		
Salaries, bonus and other allowances	766.21	654.48
Contribution to provident and Labour welfare fund (Refer Note 29)	43.88	37.96
Gratuity expenses (Refer Note 29)	25.03	15.59
Staff welfare expenses	37.21	44.26
<b>Total Employee benefits expense</b>	<b>872.33</b>	<b>752.28</b>
<b>22 Finance cost</b>		
Interest on MSME Vendors	3.54	0.09
Interest on delay of payment of taxes	2.31	1.89
Bank charges	1.52	2.57
Loss on foreign exchange transactions and translations considered as finance cost (net)	0.37	-
<b>Total Finance cost</b>	<b>7.74</b>	<b>4.55</b>
<b>23 Depreciation and amortization expense</b>		
Depreciation on Property, plant and equipment (Refer note 10)	85.13	145.30
Amortization on intangible assets (Refer note 11)	53.04	53.04
<b>Total Depreciation and amortization expense</b>	<b>138.17</b>	<b>198.34</b>
<b>24 Other Expenses</b>		
Rent	189.68	102.64
Repairs and maintenance	11.98	-
Rates and taxes	11.07	8.49
Travelling & accomodation expenses	118.49	98.59
Auditor's remuneration (Refer note 24.1)	11.15	9.50
Legal and professional charges	79.68	145.70
Consultant charges - others	41.57	45.56
Business promotion expenses	8.69	24.67
Shared Support Services (Refer note 30)	655.32	1,013.93
Subsidiary receivables written off (Refer note 30)	3.53	-
Provision for loss on investment in Subsidiary	1.00	-
Less: Reversal of Provision on investment in Subsidiary	(1.00)	-
Provision for Impairment of Investment	-	10.00
Membership & Subscription charges	62.78	46.73
Project Expense	2,568.29	2,263.16
Miscellaneous expenses	114.32	91.26
<b>Total Other expenses</b>	<b>3,876.55</b>	<b>3,860.24</b>

24.1 Note : The following is the break-up of Auditors remuneration (inclusive/exclusive of goods and services tax)

	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditor:		
Statutory audit	9.65	9.40
Tax audit	1.50	0.10
<b>Total</b>	<b>11.15</b>	<b>9.50</b>



(Amounts in ₹ Lakhs)

## 25. Expenditure in Foreign Currency (On Accrual basis)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Business promotion expenses	0.38	20.94
Legal and professional fees	7.34	-
Travelling and conveyance	3.17	-
Subscription Charges	41.94	21.90
<b>Total Expenditure in foreign currency</b>	<b>52.83</b>	<b>42.84</b>

## 26. Earnings in Foreign Currency (on accrual basis)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Service	30.00	1.43
<b>Total Earning in foreign currency</b>	<b>30.00</b>	<b>1.43</b>

## 27. Earnings per Share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Profit for calculating Basic EPS</b>		
Profit after tax	426.48	375.73
Less: dividends on convertible preference shares & tax thereon*	0.00	0.00
<b>Net profit for calculation of basic EPS</b>	<b>426.48</b>	<b>375.73</b>
* Preference dividend amounts to ₹ 395/- (Previous year ₹ 242/- only)		
<b>Profit for calculating Diluted EPS</b>		
Net profit as above	426.48	375.73
Add: dividends on convertible preference shares & tax thereon*	0.00	0.00
<b>Net profit for calculation of diluted EPS</b>	<b>426.48</b>	<b>375.73</b>

\* Preference dividend amounts to ₹ 395/- (Previous year ₹ 242/- only)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Number of shares	Number of shares
<b>Weighted average number of equity shares outstanding in calculating basic EPS</b>	<b>1,01,652</b>	<b>1,00,628</b>
<b>Effect of dilution:</b>		
Convertible preference shares	46,910	36,415
<b>Weighted average number of equity shares outstanding in calculating diluted EPS</b>	<b>1,48,562</b>	<b>1,37,043</b>
<b>Earnings per equity share</b> <b>[Nominal value per share Rs. 10 (previous year Rs. 10)]:</b>		
Basic earnings per share	419.55	373.38
Diluted earnings per share	287.07	274.17



## 28. Leases

### Operating lease: Company As a lessee :

The Company has significant leasing arrangements in respect of operating leases for premises.

There is no minimum lease payments due as at March 31, 2025 and March 31, 2024.

With respect to all operating leases :	For the year ended March 31, 2025	For the year ended March 31, 2024
Lease payments recognised in the Statement of Profit and Loss during the year	189.68	102.64
Future minimum lease rentals payable under non-cancellable operating leases are as follows:		
Within one year	186.09	136.35
After one year but not more than five years	247.17	238.61
More than five years	-	-

## 29. Disclosures in accordance with Accounting Standard 15 on " Employee Benefits"

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

### A. Defined contribution plans :

- Provident fund
- Labour welfare 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 fund	42.07	37.96
Employers Contribution to Labour welfare fund*	0.00	0.00
	42.07	37.96

\* LWF amounts to ₹ 72/- (Previous year ₹ 72/- only)

### B. Defined benefit plans and Other long-term benefits

Contribution to gratuity funds - Employee's gratuity fund (Unfunded) (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%	7.20%
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	46	44
Withdrawal Rate	10%	10%

The discount rate assumed is 6.55% per annum (Previous Year 7.20 %) 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	48.31	32.72
Interest cost	4.06	3.13
Current service cost	8.24	9.62
Benefits paid	-	-
Actuarial loss/(gain) on obligations	12.73	2.84
Liabilities Assumed on Acquisition / (Settled on Divestiture)	6.30	-
Present value obligation as at the end of the year	79.64	48.31

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)	8.24	9.62
Interest cost	4.06	3.13
Net actuarial loss/(gain) recognized during the year	12.73	2.84
<b>Total expense recognized in Statement of profit and loss.</b>	<b>25.03</b>	<b>15.59</b>



**30. 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
Subsidiaries	Wondrlab Martech Platforms Private Limited
Subsidiaries	Wondrlab Content Private Limited (till April 16, 2025)#
Subsidiaries	Wondrlab Technologies Private Limited
Subsidiaries	NDM Marketing Private Limited
Subsidiaries	Webtalk Sp.z.o.o
Subsidiaries	WYP Brand Solutions Private Limited
Subsidiaries	OPA Marketing Tech Private Limited (w.e.f October 1, 2024)
Subsidiaries	Cymetrix Infotech Private Limited
Step Down Subsidiary	Cymetrix Infotech Inc.

**ii. Other related parties with whom transactions have been taken place during the year**

Nature of Relationship	Name of Party
Trust under common control	Wondrlab Employee Welfare trust
<u>Key Management Personnel and their relative:</u>	
Founder & Director	Saurabh Varma
Director	Narayanan Venkitraman (w.e.f. October 10, 2024)
Director	Rakesh Hinduja (w.e.f. September 1, 2025)
Director	Neera Varma (upto October 10, 2024)
Chief Financial Officer (CFO)	Sweetly Advani

**(b) Transactions with the Related Parties**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Sale of services</b>		
Webtalk Sp.z.o.o	-	1.43
NDM Marketing Private Limited	-	25.00
<b>Shared support service - Income</b>		
Wondrlab Martech Platforms Private Limited	31.45	22.86
Cymetrix Infotech Private Limited	28.18	30.54
NDM Marketing Private Limited	371.57	144.86
<b>Other project expenses</b>		
NDM Marketing Private Limited	570.88	301.97
Wondrlab Martech Platforms Private Limited	136.49	145.96
<b>Shared support service - Expense</b>		
WYP Brand Solutions Private Limited	605.73	851.44



Wondrlab India Private Limited

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

(Amounts in ₹ Lakhs)

Wondrlab Technologies Private Limited	49.60	162.49
<b>Particulars</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
<b>KMP Remuneration *</b>		
Saurabh Varma	200.00	200.00
Sweety Advani	71.73	63.06
Rakesh Hinduja	100.00	100.00
<b>Expenses incurred on behalf of company</b>		
Saurabh Varma	39.07	22.89
<b>Interest on loan</b>		
Wondrlab Martech Platforms Private Limited	92.49	65.41
WYP Brand Solutions Private Limited	47.43	10.75
NDM Marketing Private Limited	4.32	7.31
Wondrlab Technologies Private Limited	2.35	-
<b>Investment in equity instruments of subsidiary companies</b>		
Cymetrix Infotech Private Limited	309.20	643.14
NDM Marketing Private Limited	549.83	31.00
Webtalk Sp.z.o.o	-	2,414.35
OPA Marekting Tech Private Limited	500.00	-
WYP Brands Solutions Private Limited	-	81.83
<b>Loan given to subsidiary companies</b>		
NDM Marketing Private Limited	485.88	566.12
Wondrlab Martech Platforms Private Limited	362.44	475.20
WYP Brand Solutions Private Limited	715.00	957.81
Wondrlab Technologies Private Limited	85.00	-
Wondrlab Content Private Limited#	-	0.12
<b>Loan received back from subsidiary companies</b>		
NDM Marketing Private Limited	580.98	319.30
Wondrlab Martech Platforms Private Limited	30.00	101.32
WYP Brand Solutions Private Limited	1,001.74	830.90
Wondrlab Technologies Private Limited	85.00	-
Wondrlab Content Private Limited#	-	0.43

(c) Balance at the year end

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Loan given to subsidiary companies</b>		
NDM Marketing Private Limited	151.71	246.82
Wondrlab Martech Platforms Private Limited	1,315.28	982.84
WYP Brand Solutions Private Limited	156.31	443.05
Wondrlab Content Private Limited#	-	0.72
<b>Loan given to Trust under common control</b>		
Wondrlab Employee Welfare trust	625.00	625.00
<b>Trade Receivable</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Webtalk Sp.z.o.o	-	1.43



Cymetrix Infotech Private Limited	32.38	-
<b>Advance from Customers</b>		
Cymetrix Infotech Private Limited	-	0.61
<b>Unbilled Revenue</b>		
NDM Marketing Private Limited	371.57	144.86
Wondrlab Martech Platforms Private Limited	31.45	22.86
Cymetrix Infotech Private Limited	0.26	30.54
<b>Interest accrued but not due on loan to related parties</b>		
NDM Marketing Private Limited	3.89	6.58
Wondrlab Martech Platforms Private Limited	83.24	58.87
Wondrlab Technologies Private Limited	1.11	
WYP Brand Solutions Private Limited	42.69	9.67
<b>Trade Payable</b>		
Wondrlab Technologies Private Limited	-	33.67
<b>Provision for Expenses</b>		
WYP Brand Solutions Private Limited	605.73	851.44
NDM Marketing Private Limited	60.54	48.06
<b>Prepaid Expenses</b>		
Wondrlab Martech Platforms Private Limited	6.33	-
<b>Investment in equity instruments of subsidiary companies</b>		
WYP Brand Solutions Private Limited	637.65	637.65
Wondrlab Technologies Private Limited	1.00	1.00
Wondrlab Content Private Limited#	-	1.00
Wondrlab Martech Platforms Private Limited	1.00	1.00
NDM Marketing Private Limited	1,205.83	656.00
Webtalk Sp.z.o.o	2,414.35	2,414.35
OPA Marekting Tech Private Limited	500.00	-
Cymetrix Infotech Private Limited	952.34	643.14

# 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 are computed for all the employees in aggregate, the amounts relating to the Key Managerial Personnel cannot be individually identified.



**31. Segment Disclosures**

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, which in the terms of AS 17 on 'Segment Reporting', constitutes a single reporting business segment.

There are no material individual markets outside India and hence the same is not disclosed for geographical segments for the segment revenues or results or assets. During the year ended March 31, 2025, revenue from transactions with a single external customer did not amount to 10 percent or more of the Company's revenues from the external customer.

**32. Details of loans given, investment made and guarantee given covered u/s 186(4) of the Companies Act, 2013**

Name of the Company	Rate of Interest	Due Date	Secured/ Unsecured	Purpose of Loan	Balance as at March 31, 2025	Balance as at March 31, 2024
Wondrlab Martech Platforms Private Limited	8%	On demand	Unsecured	Working Capital Requirement	1,315.28	982.83
Wondrlab Employee Welfare Trust- Loan	-	On demand	Unsecured	Employee stock option Plan	625.00	625.00
NDM Marketing Private Limited	8%	On demand	Unsecured	Working Capital Requirement	151.71	246.82
WYP Brand Solutions Private Limited	8%	On demand	Unsecured	Working Capital Requirement	156.31	443.05
Wondrlab Content Pvt Ltd	-	On demand	Unsecured	Working Capital Requirement	-	0.72

**33. Proposed Dividend**

	March 31, 2025	March 31, 2024
The board proposed dividend on cumulative compulsory convertible preference shares after the balance sheet date (Rs. 0.1 per share)	-	-

\* Preference dividend amounts to ₹ 395/- (Previous year ₹ 242/- only)

Payment of Preference dividend to foreign shareholders is incomplete due to Bank procedural issue.

**34. Employee Stock Option Scheme**

(a) The members of the Company had approved the ESOP 2021 at the Extra Ordinary General Meeting held on June 19, 2021. The plan envisaged the grant of 5,000 options to eligible employees and directors of the Wondrlab Group. The holder of each option is eligible for one fully paid-up equity share of the Company at an exercise price basis Fair value at the time of grant, subject to compliance with vesting conditions. All exercised options shall be settled by issue of shares.

(b) The other relevant terms of the above grants are as below:

Particulars	ESOP Grant in 2024	ESOP Grant in 2025	ESOP Grant in 2021
Date of Grant	January 15, 2024 to March 31, 2024	May 2, 2024	December 1, 2021
Numbers of options granted	2,027	68	1,120
Vesting Period (in years)	5 years		5 years
Vesting Conditions	Continuation of employment on date of vesting		Continuation of employment on date of vesting
Exercise Period	On discretion of board of directors		On discretion of board of directors
Exercise Price	36,573		12,500

Particulars	March 31, 2025	March 31, 2024
Outstanding at the beginning of the year		
Granted in 2021	1,320	1,480
Granted in 2024	2,163	-
Granted during the year		
Granted in 2021	-	-
Granted in 2024	-	2,163
Granted in 2025	68	-
Forfeited/ Expired during the year		
Granted in 2021	200	160
Granted in 2024	136	-
Vested during the year:		
Granted in 2021	-	-
Granted in 2024	-	-
Outstanding at the end of the year		
Granted in 2021	1,120	1,320
Granted in 2024	2,027	2,163
Granted in 2025	68	-

(c) The following assumptions were used for calculation of fair value of grants

	March 31, 2025			March 31, 2024	
	ESOP 2025	ESOP 2024	ESOP 2021	ESOP 2024	ESOP 2021
Risk-free interest rate (%)	7.35%	7.35%	NA	7.35%	NA
Expected life of options (years)	2	2	2	3	3



**Wondrlab India Private Limited**  
**Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025**

- 35 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.
- 36 Wilful Defaulter**  
The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 37 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
- 38 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.
- 39 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,
- 40 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.
- 41 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,



42 Ratios

S No.	Ratio	Formula	31 March 2025		31 March 2024		Ratio as on		Variation	Reason (if variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator	31 March 2025	31 March 2024		
(a)	Current Ratio	Current Assets <sup>(i)</sup> / Current Liabilities <sup>(ii)</sup>	6,025.49	1,398.23	5,197.39	1,514.91	4.31	3.43	217%	Owing to increase in revenue during the year.
(b)	Debt-Equity Ratio	Total Debt <sup>(iii)</sup> / Shareholder's Equity	-	11,935.57	-	8,480.41	-	-	NA	
(c)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Average Shareholder's Equity	426.48	10,208.00	375.73	7,412.08	0.04	0.05	-77%	Owing to increase in issuance of preference shares during the year
(d)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	5,097.19	743.22	5,009.07	881.87	6.86	5.68	447%	Due to increase in ageing in receivable period during the year
(e)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	177.47	201.53	1,160.67	1,122.97	0.88	1.03	18%	
(f)	Net Capital Turnover Ratio	Net Sales / Working Capital	5,097.19	4,627.26	5,009.07	3,682.49	1.10	1.36	55%	Owing to increase in revenue during the year and corresponding receivables.
(g)	Net Profit Ratio	Net Profit / Net Sales	426.48	5,097.19	375.73	5,009.07	8.37%	7.50%	-104%	Mainly due to increase in income from investment led to better profitability
(h)	Return on Capital Employed	EBIT / Capital Employed <sup>(vi)</sup>	610.95	11,935.57	448.17	8,480.41	5.12%	5.28%	-92%	Mainly due to increase in income from investment led to better profitability

Footnote:

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

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

43 **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).

44 **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.

45 **Details of Crypto Currency or Virtual Currency**  
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

46 **Subsequent events**  
The Board of Directors at their meeting held on 6 May 2025, approved the Scheme of Amalgamation (Merger by Absorption) involving Wondriab India Private Limited ("the Company" or "the Holding Company"), WYP Brand Solutions Private Limited (Subsidiary company), Wondriab Technologies Private Limited (Subsidiary company), NDM Marketing Private Limited (Subsidiary company) and Wondriab Martech Platforms Private Limited (Subsidiary company). The scheme involves merger of the 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.

47 **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.

48 **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/S/000168

  
Ojas D. Joshi  
Partner  
Membership No: 109752

Place: Mumbai  
Date: September 30, 2025



For and on behalf of the Board of Directors of

Wondriab India Private Limited  
CIN: U74999MH2020PTC339586

  
Saurabh Varma  
CEO and Managing Director  
DIN:06839898

Place: Mumbai  
Date: September 30, 2025

  
Rakesh Hinduja  
Director  
DIN: 09068954

Place: Mumbai  
Date: September 30, 2025

  
Sweety Advani  
Chief Financial officer

Place: Mumbai  
Date: September 30, 2025

