

# Annexure 4C

Wondrlab Martech Platforms Private Limited  
Provisional Balance Sheet as at December 31, 2025

(Amount in ₹ Lakhs)

	Note No.	As at December 31, 2025	As at March 31, 2025
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	1.00	1.00
Reserves and surplus	4	(1,064.39)	(1,188.87)
<b>Sub total (A)</b>		<b>(1,063.39)</b>	<b>(1,187.87)</b>
<b>Non-current liabilities</b>			
Long-term provisions	6	5.13	5.13
<b>Sub total (B)</b>		<b>5.13</b>	<b>5.13</b>
<b>Current liabilities</b>			
Short-term borrowings	7	1,358.46	1,421.37
Trade payables :-	8		
Total outstanding dues of micro enterprises and small enterprises; and		5.21	6.21
Total outstanding dues of creditors other than micro enterprises and small enterprises		12.86	35.44
Other current liabilities	9	165.08	214.16
Short-term provisions	6	0.02	0.02
<b>Sub total (C)</b>		<b>1,541.62</b>	<b>1,677.20</b>
<b>Total (A+B+C)</b>		<b>483.37</b>	<b>494.47</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10	0.57	0.83
Intangible assets	11	31.16	38.69
Deferred tax assets (Net)	5	2.17	2.17
Long-term loans and advances	12	29.68	16.39
<b>Sub total (A)</b>		<b>63.57</b>	<b>58.08</b>
<b>Current assets</b>			
Trade receivables	13	130.82	44.21
Cash and bank balances	14	125.07	58.70
Short-term loans and advances	15	92.34	329.06
Other current assets	16	71.57	4.42
<b>Sub total (B)</b>		<b>419.80</b>	<b>436.39</b>
<b>Total (A+B)</b>		<b>483.37</b>	<b>494.47</b>

**Wondrlab Martech Platforms Private Limited****Statement of Provisional Profit and Loss for the period ended December 31, 2025****(Amount in ₹ Lakhs)**

<b><u>Income:</u></b>	<b>Note No.</b>	<b>For the period ended December 31, 2025</b>	<b>For the year ended March 31, 2025</b>
Revenue from operations	17	828.23	538.84
Other Income	18	-	5.31
<b>Total Income (A)</b>		<b>828.23</b>	<b>544.15</b>
<b><u>Expenses:</u></b>			
Employee benefits expense	19	149.72	338.65
Finance costs	20	0.78	98.04
Depreciation and amortization expense	21	7.78	14.91
Other expenses	22	545.47	360.32
<b>Total Expenses (B)</b>		<b>703.74</b>	<b>811.92</b>
<b>Profit before tax (C=A-B)</b>		<b>124.49</b>	<b>(267.77)</b>
Tax expenses / (credit) :			
Deferred tax charge / (credit)	5	-	10.94
<b>Total Tax expense / (credit) (D)</b>		<b>-</b>	<b>10.94</b>
<b>Profit for the year (E=C-D)</b>		<b>124.49</b>	<b>(278.71)</b>

Wondrlab Martech Platforms Private Limited  
Provisional Cash Flow Statement for the period ended December 31, 2025

(Amount in ₹ Lakhs)

	For the period ended December 31, 2025	For the year ended March 31, 2025
<b>Cash Flow from Operating activities :</b>		
(Loss) before tax	124.49	(267.77)
Adjustments for:		
Depreciation and amortisation expenses	7.78	14.91
Interest expenses	0.78	97.00
Interest income	-	(5.31)
Provision for retirement benefits	-	2.78
<b>Operating Profit before working capital changes</b>	<b>133.04</b>	<b>(158.41)</b>
Changes in working capital		
(Decrease)/Increase in trade payables	(23.59)	-16.56
Increase in other current liabilities	(49.08)	10.82
Decrease/(Increase) in trade receivables	(86.61)	(28.53)
(Increase)/Decrease in loans and advances	236.72	23.00
Decrease/(Increase) in other current assets	(67.15)	170.28
<b>Cash used in operations</b>	<b>143.33</b>	<b>0.60</b>
Income tax paid	-	(16.39)
Income tax refund(s) received	-	9.91
<b>Net cash flows used in operating activities (A)</b>	<b>143.33</b>	<b>(5.89)</b>
<b>Cash flow from Investing activities:</b>		
Purchase of Property, Plant and Equipment	-	-
Loan Given	(13.29)	-326.57
Interest income	-	0.89
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(13.29)</b>	<b>(325.68)</b>
<b>Cash flow from Financing activities:</b>		
Proceeds from short-term borrowings	-	468.86
Repayment of short-term borrowings	(62.91)	(30.00)
Interest paid	(0.78)	(68.63)
<b>Net cash flows from financing activities (C)</b>	<b>-63.69</b>	<b>370.23</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>66.37</b>	<b>38.66</b>
Cash and cash equivalents at the beginning of the year (As per Note 14)	58.70	20.04
<b>Cash and cash equivalents at the end of the year (As per Note 14)</b>	<b>125.07</b>	<b>58.70</b>
<b>Cash and cash equivalents as per AS 3 (Note 14)</b>		
Balances with banks		
On current accounts	125.07	58.70
<b>Total cash and bank balances at end of the year (Note 14)</b>	<b>125.07</b>	<b>58.70</b>

## 3 Share capital

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

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

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

## 4 Reserves and surplus

	As at December 31, 2025	As at March 31, 2025
<b>(Deficit) in the Statement of Profit and Loss</b>		
Opening balance	(1,188.87)	(910.16)
Add: Profit for the year	124.49	(278.71)
Closing balance	<u>(1,064.39)</u>	<u>(1,188.87)</u>
<b>Total Reserves and surplus</b>	<u>(1,064.39)</u>	<u>(1,188.87)</u>

## 5 Deferred tax liabilities/asset (Net)

	As at December 31, 2025	Charge/(benefit) for the year	As at March 31, 2025
<b>Tax effect of items constituting deferred tax assets:</b>			
Provision for Gratuity	0.70	-	0.70
Provision for Bonus	0.10	-	0.10
Difference between book balance and tax balance of PPEs	1.37	-	1.37
<b>Total tax effect of items constituting deferred tax assets</b>	<u>2.17</u>	<u>-</u>	<u>2.17</u>
<b>Deferred tax liability/asset (net)a</b>	<u>2.17</u>	<u>-</u>	<u>2.17</u>

	Long term		Short term	
	As at December 31, 2025	As at March 31, 2025	As at December 31, 2025	As at March 31, 2025
<b>6 Provisions</b>				
(a) <b>Provision for employee benefits</b>				
Provision for gratuity (unfunded)	5.13	5.13	0.02	0.02
<b>Total Provisions</b>	<b>5.13</b>	<b>5.13</b>	<b>0.02</b>	<b>0.02</b>
<b>7 Short-term borrowings</b>				
<u>Unsecured</u>			As at December 31, 2025	As at March 31, 2025
(a) <b>Loans repayable on demand</b>				
Loans and advances from related parties			1,358.46	1,421.37
<b>Total Short -term borrowings</b>			<b>1,358.46</b>	<b>1,421.37</b>
<b>8 Trade payables</b>			As at December 31, 2025	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises			5.21	6.21
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			12.86	35.44
<b>Total Trade payables *</b>			<b>18.06</b>	<b>41.65</b>
<b>9 Other current liabilities</b>			As at December 31, 2025	As at March 31, 2025
Interest accrued and not due on borrowings			4.00	87.24
Bonus Payable			1.03	1.03
Statutory dues payable			9.11	52.27
Employees dues payable			0.09	3.60
Advance from customers			-	1.18
Provision for Expenses			150.86	53.47
Deferred Revenue			-	15.22
Interest payable to MSME vendors			-	0.17
<b>Total Other current liabilities</b>			<b>165.08</b>	<b>214.16</b>

10 Property, Plant and Equipment

	Gross carrying amount				Accumulated Depreciation & Impairment				Net carrying amount	
	As at	Additions	Disposals	As at	As at	Depreciation for	On Disposals	As at	As at	As at
	April 01, 2025			December 31, 2025	April 01, 2025	the Year		December 31, 2025	December 31, 2025	March 31, 2025
Computer & Laptop	11.16	-	-	11.16	8.93	1.66	-	10.59	0.57	2.23
Sub-total (a)	11.16	-	-	11.16	8.93	1.66	-	10.59	0.57	2.23
<b>Total</b>	<b>11.16</b>	<b>-</b>	<b>-</b>	<b>11.16</b>	<b>8.93</b>	<b>1.66</b>	<b>-</b>	<b>10.59</b>	<b>0.57</b>	<b>2.23</b>

	Gross carrying amount				Accumulated Depreciation & Impairment				Net carrying amount	
	As at	Additions	Disposals	As at	As at	Depreciation for	On Disposals	As at	As at	As at
	April 01, 2024			March 31, 2025	April 01, 2024	the year		March 31, 2025	March 31, 2025	March 31, 2023
Computer & Laptop	11.16	-	-	11.16	5.10	3.83	-	8.93	2.23	6.06
Sub-total (a)	11.16	-	-	11.16	5.10	3.83	-	8.93	2.23	6.06

11 Intangible assets

11.1

	Gross carrying value				Accumulated Amortization/ Impairment				Net carrying value	
	As at	Additions	Disposals	As at	As at	Amortization for	On Disposals	As at	As at	As at
	April 01, 2025			December 31, 2025	April 01, 2025	the year		December 31, 2025	December 31, 2025	March 31, 2025
Computer Software	99.09	-	-	99.09	60.40	7.52	-	67.92	31.16	38.69
<b>Total</b>	<b>99.09</b>	<b>-</b>	<b>-</b>	<b>99.09</b>	<b>60.40</b>	<b>7.52</b>	<b>-</b>	<b>67.92</b>	<b>31.16</b>	<b>38.69</b>

	Gross carrying value				Accumulated Amortization/ Impairment				Net carrying value	
	As at	Additions	Disposals	As at	As at	Amortization for	Disposals	As at	As at	As at
	April 01, 2024			March 31, 2025	April 01, 2024	the year		March 31, 2025	March 31, 2025	March 31, 2023
Computer Software	98.42	0.67	-	99.09	24.92	35.48	-	60.40	38.69	73.50
<b>Total</b>	<b>98.42</b>	<b>0.67</b>	<b>-</b>	<b>99.09</b>	<b>24.92</b>	<b>35.48</b>	<b>-</b>	<b>60.40</b>	<b>38.69</b>	<b>73.50</b>

(Amount in ₹ Lakhs)

	As at December 31, 2025	As at March 31, 2025
<b>12 Long-term loans and advances</b>		
Taxes paid in advance	29.68	16.39
<b>Total</b>	<b>29.68</b>	<b>16.39</b>
<b>13 Trade receivables</b>		
Unsecured, considered good	130.82	44.21
<b>Total Trade receivables *</b>	<b>130.82</b>	<b>44.21</b>
<b>14 Cash and bank balances</b>		
Balances with banks in current accounts	125.07	58.70
<b>Total Cash and bank balances</b>	<b>125.07</b>	<b>58.70</b>
<b>15 Short-term loans and advances</b>		
(Unsecured, considered good, unless stated otherwise)		
(a) Balance with government authorities		
GST input credit receivable	4.49	2.49
(b) Other loans and advances		
Loan to Related Parties	87.85	326.57
<b>Total</b>	<b>92.34</b>	<b>329.06</b>
<b>16 Other current assets</b>		
(Unsecured, considered good, unless stated otherwise)		
(a) Interest accrued but not due on Loan to related Parties	-	4.42
(b) Unbilled Revenue	63.18	
(c) Advance to Vendors	8.40	
<b>Total</b>	<b>71.57</b>	<b>4.42</b>

Wondrlab Martech Platforms Private Limited

Notes forming part of the Financial Statements for the period ended December 31, 2025

(Amount in ₹ Lakhs)

	For the period ended December 31, 2025	For the year ended March 31, 2025
<b>17 Revenue from operations</b>		
Sale of services	756.67	381.56
Other operating revenue - Shared Support Services	71.56	157.28
<b>Revenue from operations</b>	<b>828.23</b>	<b>538.84</b>
<b>18 Other income</b>		
Interest income on :		
Income tax refund	-	0.40
Interest income on Loan given to related parties	-	4.91
<b>Total other income</b>	<b>-</b>	<b>5.31</b>
<b>19 Employee benefits expense</b>		
Salaries, bonus and other allowances	142.96	317.90
Contribution to provident and other funds	6.76	16.53
Gratuity expenses	-	2.78
Staff welfare expenses	-	1.44
<b>Total Employee benefits expense</b>	<b>149.72</b>	<b>338.65</b>
<b>20 Finance cost</b>		
Interest expense:		
On loan from related parties	-	96.93
Interest on delayed payment to MSME vendors	-	0.07
Interest on delay of payment of taxes	0.78	1.02
Bank charges	-	0.02
<b>Total Finance cost</b>	<b>0.78</b>	<b>98.04</b>
<b>21 Depreciation and amortization expense</b>		
Depreciation on Property, Plant and Equipment	0.26	1.40
Amortization on intangible assets	7.52	13.51
<b>Total Depreciation and amortization expense</b>	<b>7.78</b>	<b>14.91</b>
<b>22 Other Expenses</b>		
<b><u>Details of purchase of service</u></b>		
Opportune Platform expenses	324.87	284.36
WISR Platform Expenses	194.13	-
Platform maintenance service	13.30	5.39
Legal and professional charges	0.08	12.35
Rates and taxes	0.89	0.34
Shared Support Service	-	48.37
Travelling & accomodation expenses	3.54	5.89
Auditor's remuneration	0.07	1.71
Membership & Subscription expenses	3.30	0.27
Office Expense	1.35	1.17
Miscellaneous expenses	3.95	0.47
<b>Total Other expenses</b>	<b>545.47</b>	<b>360.32</b>