

Annexure 4E

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

	Note No	As at December 31, 2025	(Amounts in ₹ Lakhs) As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	15.39	14.91
Reserves and surplus	4	14,436.65	11,920.67
Sub total (A)		14,452.04	11,935.57
Non-current liabilities			
Other long-term liabilities	6	-	-
Long-term provisions	7	73.58	73.58
Sub total (B)		73.58	73.58
Current liabilities			
Trade payables	8		
Total outstanding dues of micro enterprises and small enterprises; and		18.89	113.57
Total outstanding dues of creditors other than micro enterprises and small enterprises		272.08	63.90
Other current liabilities	9	949.94	1,214.71
Short-term provisions	7	6.05	6.05
Sub total (C)		1,246.94	1,398.23
Total (A+B+C)		15,772.57	13,407.38
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10	78.81	110.24
Intangible assets	11	1.49	41.27
Non-current investments	12	9,035.40	7,001.80
Deferred tax assets (Net)	5	77.09	77.09
Other non-current assets	13	244.25	151.49
Sub total (A)		9,437.06	7,381.89
Current assets			
Current investments	14	10.96	1,534.11
Trade receivables	15	862.85	808.90
Cash and bank balances	16	2,507.25	398.84
Short-term loans and advances	17	2,298.77	2,323.66
Other current assets	18	655.68	959.99
Sub total (B)		6,335.51	6,025.49
Total (A+B)		15,772.57	13,407.38

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

		(Amounts in ₹ Lakhs)	
	Note No	For the year ended December 31, 2025	For the year ended March 31, 2025
<u>Income:</u>			
Revenue from operations	19	3,086.89	5,097.19
Other Income	20	7.40	408.55
Total Income (A)		3,094.30	5,505.74
<u>Expenses:</u>			
Employee benefits expense	21	731.00	872.32
Finance costs	22	4.65	7.74
Depreciation and amortization expense	23	74.12	138.17
Other expenses	24	2,088.19	3,876.55
Total Expenses (B)		2,897.96	4,894.79
Profit before tax (C= A±B)		196.34	610.95
<u>Tax expenses:</u>			
Current tax			
On current year profits		49.08	183.23
Adjustments for earlier years		-	16.54
Deferred tax	5		(15.30)
Tax expense Total (D)		49.08	184.47
Profit for the year (E=C-D)		147.25	426.48

(Amounts in ₹ Lakhs)

3 Share capital

	As at December 31, 2025	As at March 31, 2025
Authorized		
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
	21.50	21.50
Issued, subscribed and paid up		
1,01,956 (previous year 1,01,112) equity shares of ₹ 10 each fully paid up	10.21	10.19
2,736 (previous year Nil) partly paid equity shares of ₹ 10 each, ₹ 1 paid up	0.03	0.03
51,497 (previous year 39,512) 0.01% cumulative compulsorily convertible preference shares of ₹ 10 each fully paid up	5.15	4.69
Total	15.39	14.91

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the year
Equity Shares - Fully Paid Up

	As at December 31, 2025		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	1,01,956	10.20	1,01,112	10.11
Add: Issued during the year	202	0.02	844	0.08
Outstanding at the end of the year	1,02,158	10.21	1,01,956	10.20

Equity Shares - Partly Paid Up

	As at December 31, 2025		As at March 31, 2025	
	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	2,736	0.03
Outstanding at the end of the year	2,736	0.03	2,736	0.03

Preference Shares

	As at December 31, 2025		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	46,910	4.69	39,512	3.95
Add: Issued during the year	4,587	0.46	7,398	0.74
Outstanding at the end of the year	51,497	5.15	46,910	4.69

4	Reserves and surplus				
			As at	As at	
			December 31, 2025	March 31, 2025	
(a)	Securities Premium Account				
	Opening balance		10,348.16	7,324.68	
	Add : Securities premium credited on share issue		2,368.74	3,023.48	
	Closing balance		12,716.90	10,348.16	
(b)	Lease Equalisation Reserve				
	Opening balance		6.52	2.17	
	Add: Created on equalisation on lease for the year		-	4.35	
	Closing balance		6.52	6.52	
(c)	Surplus in the Statement of Profit and Loss				
	Opening balance		1,565.98	1,139.50	
	Add: Net Profit for the current year		147.25	426.48	
	Less: Proposed dividends				
	Preference Dividend *			-	
	Closing balance		1,713.23	1,565.98	
	Total Reserves and surplus		14,436.65	11,920.67	
5	Deferred tax liabilities/asset (Net)		As at	Charge/(benefit) for	As at
			December 31,	the year	March 31, 2025
			2025		
	Tax effect of items constituting deferred tax assets:				
	Expenses provided but allowable in Income Tax on payment basis		20.04	-	20.04
	Difference between book balance and tax balance of PPEs		57.05	-	57.05
	Total tax effect of items constituting deferred tax assets		77.09	-	77.09
	Deferred tax liability/asset (net)		77.09	-	77.09
6	Other long term liabilities		As at	As at	
			December 31, 2025	March 31, 2025	
	Non Compete Fee payable		-	-	
	Total Other long term liabilities		-	-	
7	Provisions		Long-term	Short-term	
			As at	As at	
			December 31, 2025	December 31, 2025	
			March 31, 2025	March 31, 2025	
(a)	Provision for employee benefits				
	Provision for gratuity (unfunded)		73.58	73.58	6.05
	Provision for compensated absences (unfunded)		-	-	-
	Total Provisions		73.58	73.58	6.05
8	Trade payables		As at	As at	
			December 31, 2025	March 31, 2025	
(a)	Total outstanding dues of micro enterprises and small enterprises		18.89	113.57	
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises		272.08	63.90	
	Total Trade payables *		290.97	177.47	
9	Other current liabilities		As at	As at	
			December 31, 2025	March 31, 2025	
(a)	Non Compete fee payable (Current portion)*		90.00	270.00	
(b)	Interest Payable on MSME Vendor		5.37	5.37	
(c)	Advance From Customer		65.01	85.59	
(d)	Deferred Revenue		-	30.40	
(k)	Statutory dues		28.17	59.68	
(e)	Provision for expenses		760.73	759.34	
(f)	Other payables		0.66	4.33	
	Total Other current liabilities		949.94	1,214.72	

10 Property, Plant and Equipment

(Amounts in ₹ Lakhs)

	Gross carrying amount				Accumulated Depreciation				Net carrying amount	
	As At April 1, 2025	Additions	Disposals	As at December 31, 2025	As At April 1, 2025	Depreciation for the Year	On Disposals	As at December 31, 2025	As at December 31, 2025	As at March 31, 2025
Computer	55.21	2.92	-	58.12	40.54	6.21	-	46.75	11.38	14.67
Furniture and fixtures	10.72	-	-	10.72	5.12	0.97	-	6.09	4.64	5.61
Office equipments	3.68	-	-	3.68	2.97	0.26	-	3.23	0.45	0.71
Leasehold improvements	311.18	-	-	311.18	221.93	26.90	-	248.82	62.35	89.25
Total	380.79	2.92	-	383.71	270.55	34.34	-	304.89	78.81	110.24

	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, 2025	As at March 31, 2024
Computers	42.40	12.81	-	55.21	31.86	8.68	-	40.54	14.67	10.54
Furniture and fixtures	10.72	-	-	10.72	3.16	1.96	-	5.12	5.61	7.56
Office equipments	3.68	-	-	3.68	1.76	1.21	-	2.97	0.71	1.92
Leasehold improvements	311.18	-	-	311.18	148.65	73.28	-	221.93	89.25	162.53
Total	367.98	12.81	-	380.79	185.43	85.13	-	270.55	110.24	182.55

11 Intangible assets

	Gross carrying value				Accumulated Amortization				Net carrying value	
	As at April 1, 2025	Additions	Disposals	As at Dec 31, 2025	As at April 1, 2025	Amortization for the year	On Disposals	As at Dec 31, 2025	As at Dec 31, 2025	As at April 1, 2025
Non Compete Fees	270.00	-	-	270.00	228.73	39.78	-	268.51	1.49	41.27
Total	270.00	-	-	270.00	228.73	39.78	-	268.51	1.49	41.27

	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 March 31, 2025	As at April 1, 2024
Non Compete Fees	270.00	-	-	270.00	175.69	53.04	-	228.73	41.27	94.31
Total	270.00	-	-	270.00	175.69	53.04	-	228.73	41.27	94.31

	As at December 31, 2025	As at March 31, 2025
12 Non-current investments		
(iv) Trade Investments - Unquoted (valued at historical cost unless stated otherwise)		
(a) Investments in subsidiaries		
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 *	-	-
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	1,205.83
3,850 (March 31, 2024: 2,600) equity shares of Rs. 10 each of Cymatrix Infotech Pvt Ltd	952.34	952.34
279 (March 31, 2024: 279) equity shares of PLN 260 each in Webtalk Sp.z.o.o	4,086.70	2,414.35
Investment in Bigstep Technologies Pvt Ltd	1,620.88	-
3,600 (March 31, 2024: Nil) equity shares of Rs. 10 each of OPA Marketing Tech Private Limited	530.00	500.00
	9,035.40	5,712.17
Less: Provision for diminution in value of investments		
- Wondrlab Content Private Limited*	-	-
- Wondrlab Technologies Private Limited	-	(1.00)
Total provision for diminution in value of investments	-	(1.00)
(b) Other Investments - Unquoted (valued at historical cost unless stated otherwise)		
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 - Jun-2031(HDB Financial Services Pvt Ltd)	-	515.59
9.09% 300 Secured redeemable non-convertible debentures of face value Rs. 1,00,000 each - May-2029(Muthoot Finance Ltd)	-	309.08
Aggregate amount of Unquoted investments as at the end of the year	-	1,290.63
Total Non Current Investment	9,035.40	7,001.80
Net non current investments	9,035.40	7,001.80
13 Other non-current assets		
Security Deposits	45.01	33.00
Long-term deposits with banks with maturity period more than 12 months	2.00	2.00
Advance tax and tax deducted at source	197.24	116.49
Total other non-current other assets	244.25	151.49
14 Current Investments		
(a) Investments in debentures and bonds		
5 Bonds of Rs. 1 crore each in 8.40% Canara Bank perpetual bond - Sept-2026	-	506.70
5 Bonds of Rs. 1 crore each in 7.72% State bank of India perpetual bonds - Sept-2026	-	502.28
8.94% 500 Secured redeemable non-convertible debentures of face value Rs. 1,00,000 each - Sep-2025(Hero Fincorp Ltd)	-	514.16
8,547 CCD of Rs. 234 each in Trueweight Wellness	-	-
44 CCD of Rs. 1,15,000 each in Brandsfi Labs Private Limited	-	-
Less: Provision for diminution in value of investments		
- CCD in Trueweight Wellness Private Limited	-	-
Aggregate amount of Unquoted investments as at the end of the year	-	1,523.14
(b) Investments in equity shares (Unquoted)		
11,474 equity shares of Rs. 1 each in Truweight Wellness Private Limited @	20.96	20.96
Less: Provision for diminution in value of investments		
- Equity shares in Trueweight Wellness Private Limited	(10.00)	-10.00
Net current investments	10.96	10.96
	10.96	1,534.11
15 Trade receivables		
Unsecured, considered good	862.85	808.90
Total Trade receivables *	862.85	808.90
16 Cash and bank balances		
A. Cash and cash equivalents :		
Balances with banks :		
In current accounts	2,507.25	398.82
B. Other bank balances		
In unpaid dividend accounts*	-	0.02
Total Cash and bank balances	2,507.25	398.84
*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	2,292.56	2,248.30
	-	(1.00)
	2,292.56	2,247.30
(b) Balance with government authorities		
GST input credit receivable	6.21	76.36
Total	2,298.77	2,323.66
18 Other current assets (Unsecured, considered good, unless stated otherwise)		
(a) Interest accrued and due on securities	0.14	134.05
(b) Interest accrued but not due on loan to related parties (Refer Note 30)	-	130.93
(d) Advance to Vendors	48.81	57.06
(d) Security Deposits	-	12.01
(e) Unbilled Revenue	561.59	547.01
(f) Other Receivable	30.18	29.31
(g) Prepaid expenses	15.06	49.62
Total	655.77	959.99

(Amounts in ₹ Lakhs)

	For the year ended December 31, 2025	For the year ended March 31, 2025
19 Revenue from operations		
Sale of services	2,833.97	4,665.99
Share Support Income	252.93	431.20
Revenue from operations	3,086.89	5,097.19

	For the year ended December 31, 2025	For the year ended March 31, 2025
20 Other income		
Interest income on :		
Bank Deposits	-	5.12
Current investments	7.38	188.22
Income tax Refund	-	8.15
Loan from related parties	-	146.59
Sundry balances written back	-	60.47
Total other income	7.40	408.55

	For the year ended December 31, 2025	For the year ended March 31, 2025
21 Employee benefits expense		
Salaries, bonus and other allowances	660.09	766.21
Contribution to provident and Labour welfare fund (Refer Note 29)	38.31	43.88
Gratuity expenses (Refer Note 29)	-	25.03
Staff welfare expenses	32.58	37.21
Total Employee benefits expense	731.00	872.32

	For the year ended December 31, 2025	For the year ended March 31, 2025
22 Finance cost		
Interest on MSME Vendors	-	3.54
Interest on delay of payment of taxes	3.41	2.31
Bank charges	0.81	1.52
Loss on foreign exchange transactions and translations considered as finance cost (net)	0.43	0.37
Total Finance cost	4.65	7.74

	For the year ended December 31, 2025	For the year ended March 31, 2025
23 Depreciation and amortization expense		
Depreciation on Property, plant and equipment (Refer note 10)	74.12	85.13
Amortization on intangible assets (Refer note 11)	-	53.04
Total Depreciation and amortization expense	74.12	138.17

	For the year ended December 31, 2025	For the year ended March 31, 2025
24 Other Expenses		
Rent	144.17	189.68
Repairs and maintenance	1.50	11.98
Rates and taxes	1.99	11.07
Travelling & accomodation expenses	89.39	118.49
Auditor's remuneration	0.47	11.15
Legal and professional charges	84.23	79.68
Consultant charges - others	75.03	41.57
Business promotion expenses	3.58	8.69
Shared Support Services	-	655.32
Subsidiary receivables written off	-	3.53
Membership & Subscription charges	54.70	62.78
Project Expense	1,519.29	2,568.29
Miscellaneous expenses	113.86	114.32
Total Other expenses	2,088.19	3,876.56

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

	For the year ended December 31, 2025	For the year ended March 31, 2025
As auditor:		
Statutory audit	0.47	9.65
Tax audit	-	1.50
Total	0.47	11.15