

## **INDEPENDENT AUDITORS REPORT**

### **To The Members**

**M/s Wynwy Technologies Private Limited**  
(formerly M/s. Zappy Home Solutions Private Limited)  
2/302/A, UDS Salai, off. Old Mahabalipuram Road  
Thoraipakkam, Chennai- 600097

### **Report on the audit of IND AS Standalone Financial Statements**

### **OPINION**

We have audited the accompanying IND AS Standalone Financial Statements of M/s Wynwy Technologies Private Limited, Chennai, (hereinafter called the COMPANY), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity for the year then ended and notes to the financial statements including a summary of significant accounting policies and other Explanatory Information.

- 1 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS Standalone Financial Statements read together with the significant accounting policies, contingent liabilities and other notes, give the information required by the Companies Act, 2013 as amended ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2025, its PROFIT, its cash flows and the changes in equity for the year ended on that date.

### **BASIS FOR OPINION**

- 2 We conducted our audit of IND AS Standalone Financial Statements in accordance with the Standards on Auditing (SA's) as 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 IND AS Standalone Financial Statements" Section

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Regd Office: 19 Esplanade Mansions, 14, Government Place East, Kolkata 700069, West Bengal, India  
Lodha & Co (Registration No.301051E) a Partnership Firm was Converted into **Lodha & Co LLP**  
[Registration N. 301051E/E300284] a Limited Liability Partnership with effect from December 27, 2024

Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur



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 together with the ethical requirements that are relevant to our audit of the IND AS Standalone Financial Statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IND AS Standalone Financial Statements.

## **OTHER INFORMATION**

- 3**      **Attention is invited to note number 36 regarding the acquisition of another group company consequent to approval of the scheme of arrangement by the competent authority with effect from the appointed date viz 01.07.2024, and treatment in the accounts as required by the relevant accounting standard on Business Combination (Ind As 103). Consequently, the amounts included in current year as well as in the previous year is inclusive of figures of the acquired company.**
- 4**      The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report but does not include the IND AS Standalone Financial Statements and our auditor’s report thereon.
- 5**      Our opinion on the IND AS Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- 6**      In connection with our audit of the IND AS Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the IND AS Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- 7**      The Director’s Report is not made available to us at the date of this auditor’s Report. We have nothing to report in this regard.

## **RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS**

- 8**      The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these IND AS Standalone Financial Statements that give a true and fair view of the financial position, financial performance, cash flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and the estimates that are reasonable and prudent; and the 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 IND AS Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 9 In preparing the IND AS Standalone Financial Statements, management is 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 management either intends to liquidate the Company or Cease operations, or has no realistic alternative but to do so.
- 10 The Board of Directors are also responsible for overseeing the Company's Financial reporting process.

### **MANAGEMENTS RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

- 11 The Company's Management is responsible for establishing and maintaining the internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance note on the Audit of Internal Financial Controls over financial reporting issued by the 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 Companies Act 2013

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

## **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

- 13 Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FIANCIAL STATEMENTS**

- 14 Our objectives are to obtain reasonable assurance about whether the IND AS 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 IND AS Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the IND AS 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 an adequate internal financial controls system 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 the management.
- Conclude on the appropriateness of management'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 auditors' Report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 IND AS Standalone Financial Statements, including disclosures, and whether the IND AS Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 15 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.
- 16 We also provide those charged with governance a statement that we have complied with the 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.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- 17 As required by Section 143(3) of the Act, we report that:
- 17.1 We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- 17.2 In our opinion, proper books of accounts, as required by law, have been kept by the company so far as it appears from the examination of those books.
- 17.3 The Balance sheet, Statement of Profit and Loss, the Cash flow statement and the statement of Changes in Equity dealt with by this report are in agreement with the books of accounts.
- 17.4 We have relied on the representations given by the management in respect of transactions including values thereof and their appropriateness between the company and its holding (including ultimate holding company) / fellow subsidiary companies relating to provision for services rendered and received.
- 17.5 In our opinion, the aforesaid IND AS Standalone Financial Statements dealt with by this report comply with the Accounting Standards specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Account) Rules, 2014
- 17.6 On the basis of the written representations received from the directors of the company as on 31.03.2025 and taken on record by the Board of Directors of the company, we are of the opinion that none of the directors of the company are disqualified from being appointed as directors in terms of section 164(2) of the Companies Act, 2013.

- 17.7 In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as on 31.03.2025
- 17.8 With respect to the Other Matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- the company has disclosed the impact of pending litigations on its financial position, if any in the financial statements.
  - the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - the company does not have any item to be transferred to Investor Education and Protection Fund and hence reporting on the delay in transferring does not arise.
- (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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 "Ultimate Beneficiaries") by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever "Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.
- (iv) The company has not declared or paid any dividend during the year.

- (v) The reporting under Rule 11(g) of the Company's (Audit and Auditors) Rules, 2014 is applicable from 01 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software
- 17.9 In our opinion and according to the information and explanations given to us, the company has not paid any remuneration to its directors during the year and hence reporting on the compliance with the provisions off section 197 of the Act is not applicable. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

#### **COMPANIES AUDITORS REPORT ORDER 2020**

- 18 As required by the Companies [Auditors' Report] Order 2020 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, we further report that:

#### **PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

- 18.1 The Company has generally maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment and intangible assets.
- 18.2 The company has physically verified the Property, Plant and Equipment and intangible assets, during the year in accordance with the program of verification and no material discrepancies were noticed during such verification.
- 18.3 The Company does not have any Immovable property and hence the question of commenting on the title deeds does not arise and hence not reported.
- 18.4 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- 18.5 According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Binami property under the Prohibition of Binami Property Transactions Act, 1988 and rules made thereunder.

## **INVENTORIES**

- 18.6 The inventory at all locations have been verified by the management (except stock lying with parties and in transit for which confirmation has been received) at reasonable intervals and the coverage and procedure of such verification in our opinion is appropriate. According to the information and explanations given to us, the discrepancies which were noticed during such verification are less than 10% or more in aggregate for each class of inventory and the same has been properly dealt with in the books of the company.
- 18.7 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any working capital limits from the Banks or Financial Institutions on the basis of security of current assets. Hence reporting under clause 3(ii)(b) regarding agreement of the documents submitted if any with the books of the company is not applicable

## **LOANS GIVEN**

- 18.8 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except investment in the group company, which was subsequently acquired in terms of the scheme of arrangement approved by the competent authority. Accordingly, provisions of clauses 3(iii)(a) to 3(iii) (f) of the Order are not applicable to the Company.
- 18.9 According to the information and explanations given to us and on the basis of our examination of records of the Company, the investment made by the company is in accordance with the provisions of section 186 of the Companies Act 2013

## **DEPOSITS**

- 18.10 The Company has not accepted any deposits from the public or amounts which are deemed to be deposits, within the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules made there under Accordingly, clause 3(v) of the Order is not applicable.

## **COST RECORDS**

- 18.11 According to the information and explanations given to us, the Government of India has not prescribed maintenance of cost records by the company under section 148(1) of the Companies Act 2013 for any of its products. Accordingly, clause 3(vi) of the Order is not applicable.

## **STATUTORY DUES**

- 18.12 The Company is generally regular in depositing with appropriate authorities, the undisputed statutory dues including Goods and Service Tax (GST), Provident Fund, Employees' State insurance, income tax, Sales Tax, Service Tax, duty of customs,

duty of Excise, Value added tax, cess and other statutory dues applicable to it with the appropriate authorities except in respect of withholding tax from employees (85 days) and according to the information and explanations given to us, there are no undisputed dues of statutory dues which are outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.

- 18.13 According to the information and explanations given to us, there are no dues of Goods and Service Tax (GST), Provident Fund, Employees' State insurance, income tax, Sales Tax, Service Tax, duty of customs, duty of Excise, Value added tax, cess and other statutory dues which not been deposited on account of any dispute.

## **LOANS TAKEN**

- 18.14 In our opinion and according to the information and explanations given to us, the company has obtained additional loans Rs 101.12 lakhs during the year from its holding company and the same has been utilised for the purpose for which the same has been obtained.
- 18.15 The interest on the unsecured loan though provided in the books is payable only from 31.03.2025 as per the revised schedule of repayment stipulated by the lender and hence there is no default in repayment of principal or interest.
- 18.16 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- 18.17 According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- 18.18 The Company has not taken any funds during the year, from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not hold any investment in any subsidiary, associate, or joint venture (as defined under Companies Act, 2013)
- 18.19 According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

## **FURTHER ISSUE OF CAPITAL**

- 18.20 The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- 18.21 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the requirements of sections 42 and section 62, wherever applicable in respect of preferential allotment or private placement of shares during the year. The company

has not made any allotment of fully or partly convertible debentures during the year. The funds raised through such private placement of funds have been utilized for the purposes for which the same has been raised

## **REPORTING ON FRAUDS**

- 18.22 Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, no fraud by the Company, or on the Company has been noticed or reported during the course of our audit
- 18.23 According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

## **RELATED PARTY TRANSACTIONS**

- 18.24 In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

## **INTERNAL AUDIT**

- 18.25 The Company is not required to have an Internal audit as per the provisions of the Companies Act, 2013
- 18.26 In the absence of any internal audit requirement, the review of the internal audit reports by us does not arise.

## **CASH LOSSES**

- 18.27 The Company has not incurred cash losses during the current financial year but it has incurred cash loss in the immediately preceding financial year.

## **CORPORATE SOCIAL RESPONSIBILITY**

- 18.28 The provisions of section 135 dealing with Corporate social Responsibility is not applicable to the company and hence reporting on clauses 3(xx)(a) and 3(xx)(b) is not applicable.

## **OTHERS**

- 18.29 According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

- 18.30 As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- 18.31 According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- 18.32 In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- 18.33 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) to (d) of the Order is not applicable.
- 18.34 There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 18.35 According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the 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 notice which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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.
- 18.36 The report is being given on the Standalone financial statements of the Company and hence provisions of Clause 3(xxi) of the Order is not applicable and hence not reported.

**For Lodha & Co LLP,**  
Chartered Accountants  
Registration Number 301051E/E300284



G. Subramania Sarma  
Membership Number 021756  
Date: 02.05.2025  
Place: Chennai



**Wynwy Technologies Private Limited**  
**Balance sheet as at March 31, 2025**  
*(All amounts are in millions of Indian Rupees unless otherwise stated)*

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
Non-current assets	3	0.52	1.22
Property, plant and equipment	4	46.53	52.16
Other intangible assets	5	12.43	-
Right of Use- Assets	6	79.22	30.00
Investments	9	3.10	1.00
Other Financial Asset	10	8.32	1.95
Non-Current Tax assets (Net)	14	27.25	4.55
Deferred tax asset (Net)		177.37	90.88
<b>Current assets</b>			
Contract assets	15	19.62	17.14
Investments	6	-	16.32
Inventories	7	52.11	6.41
Financial assets			
(i) Trade receivables	12	101.01	65.07
(ii) Cash and cash equivalents	13	37.60	8.81
(iii) Loans	8	-	0.01
(iv) Other Financial asset	9	-	0.01
Other current assets	11	5.75	9.44
		216.09	123.21
<b>Total Assets</b>		<b>393.46</b>	<b>214.09</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	16	180.00	1.00
Other equity	17	-92.63	-71.67
<b>Total equity</b>		<b>87.37</b>	<b>-70.67</b>
<b>Non-current liabilities</b>			
Financial liabilities			
(i) Lease liabilities		7.93	-
(ii) Borrowings	19	110.53	168.00
Provisions	18	8.66	13.46
		127.12	181.46
<b>Current Liabilities</b>			
Financial liabilities			
(i) Lease liabilities		4.48	-
(ii) Borrowings	19	56.00	56.00
(iii) Total outstanding dues other than micro, small and medium enterprises	20	57.47	3.95
(iv) Other current financial liabilities	21	35.96	30.69
Other current liabilities	22	19.18	12.58
Provisions	18	5.88	0.08
Current tax liabilities (net)	23	-	-
		178.97	103.30
<b>Total Liabilities</b>		<b>306.09</b>	<b>284.76</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>393.46</b>	<b>214.09</b>

Material accounting policies

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The accompanying notes form an integral part of the Financial Statements

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As per our report of even date

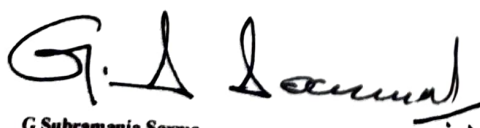
**For Lodha & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 301051E/E300284

For and on behalf of Board of Directors

**Wynwy Technologies Private Limited**



**G Subramania Sarma**

Partner

Membership No. 021756

Place: Chennai

Date: 02/05/2025

  
**Raghunadana Tangirala**  
 Director

DIN: 00628914

Place: Chennai

Date: 02/05/2025

  
**Vijayasekaran Ayyappan**  
 Whole-time Director

DIN: 08245547

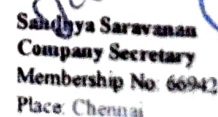
Place: Chennai

Date: 02/05/2025

  
**Radha Ramanujan**  
 Chief Financial Officer

Place: Chennai

Date: 02/05/2025

  
**Sandhya Saravanan**  
 Company Secretary  
 Membership No. 66942  
 Place: Chennai

Wynwy Technologies Private Limited  
Statement of Profit and Loss for the year ended March 31, 2025  
(All amounts are in millions of Indian Rupees unless otherwise stated)

Particulars	Notes	Year ended 31 March 2025	Year ended 31 March 2024
<b>Income</b>			
Revenue from Operations	24	485.10	333.09
Other income	25	50.63	1.69
<b>Total Income</b>		<b>535.73</b>	<b>334.78</b>
<b>Expenses</b>			
Cost of materials consumed	26	-	0.18
Purchases of stock-in-trade	27	45.70	-
Changes in inventories of Finished goods and Stock-in-trade	28	(45.70)	-
Employee benefits expense	29	418.06	297.86
Finance costs	30	13.48	15.81
Depreciation and amortization expense	31	9.03	5.17
Other expenses	32	38.69	34.68
<b>Total Expense</b>		<b>479.26</b>	<b>353.70</b>
<b>Profit/(Loss) before tax</b>		<b>56.47</b>	<b>-18.92</b>
<b>Tax Expense :</b>			
Current tax	33	2.42	2.44
Tax related to earlier years		-	-
<b>Deferred Tax :</b>			
Deferred tax (Net)		(29.08)	0.43
Reversal of Deferred Tax earlier years		6.37	-
<b>Income tax expense</b>	33	<b>-20.29</b>	<b>2.87</b>
<b>Profit/(Loss) for the year</b>		<b>76.76</b>	<b>-21.79</b>
<b>Other Comprehensive Income:</b>			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/(losses) on defined benefit obligations (net)		2.18	0.31
Income tax effect		0.00	0.00
		<b>2.18</b>	<b>0.31</b>
<b>Other comprehensive income/(loss) for the year, net of tax</b>		<b>2.18</b>	<b>0.31</b>
<b>Total comprehensive Income/(Loss) for the year, net of tax</b>		<b>78.94</b>	<b>-21.48</b>
<b>Earnings per equity share</b>			
Basic and diluted ( Amount in ₹ )	34	5.63	-217.94

The accompanying notes form an integral part of the Financial Statements  
As per report of even date

**For Lodha & Co LLP**

Chartered Accountants  
ICAI Firm Registration Number: 301051E/E300284




**G Subramania Sarma**  
**Partner**

Membership No. 021756  
Place: Chennai  
Date : 02/05/2025

For and on behalf of Board of Directors

**Wynwy Technologies Private Limited**

  
**Raghunandana Tangirala**  
**Director**

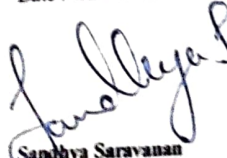
DIN : 00628914  
Place: Chennai  
Date : 02/05/2025

  
**Vijayasekaran Ayyappan**  
**Whole-time Director**

DIN : 08245547  
Place: Chennai  
Date : 02/05/2025

  
**Radha Ramanujan**  
**Chief Financial Officer**

Place: Chennai  
Date : 02/05/2025

  
**Sandhya Saravanan**  
**Company Secretary**  
Membership No: 66942  
Place: Chennai  
Date : 02/05/2025

Particulars	As at 31 March 2025	As at 31 March 2024
Profit before tax	56.47	(18.92)
Non cash items		
Depreciation and amortisation expense	9.03	5.17
Finance cost	13.48	15.81
Interest income	(0.69)	(1.17)
Fair value change in Investments	(49.22)	-
Liabilities - Provisions no longer required written back*	(0.71)	(0.52)
Profit on sale of Investment	(0.01)	-
Operating cash flow before working capital changes	28.35	0.37
Movements in working capital :		
(Increase)/decrease in Trade receivables and contracts assets	(37.71)	(23.55)
(Increase)/decrease in other financial assets	(2.09)	0.92
(Increase)/decrease in non - financial assets	3.69	(4.88)
(Increase)/decrease in other assets	(6.37)	18.72
(Increase)/decrease in Loans	0.01	(0.01)
(Increase)/decrease in Inventory	(45.70)	(6.41)
Increase/ (decrease) in Provision	3.18	2.37
Increase/(decrease) in trade payables	53.52	(0.43)
Increase/ (decrease) in financial liabilities	5.37	10.73
Increase/ (decrease) in other liabilities	11.63	(4.01)
Cash generated from operations	13.88	(6.18)
Income taxes paid (net of refunds)	(2.42)	(22.12)
Net cash flow from operating activities	11.46	(28.30)
Cash flow from investing activities		
Purchase of property, plant and equipment including capital work in progress, capital creditors and advances paid	(7.20)	(18.01)
Finance Income	0.69	1.17
Issue of shares	79.00	-
(Purchase)/Sale of investments	16.33	(8.32)
Net cash flow used in investing activities	88.82	(25.16)
Cash flow from financing activities		
Loan from parent company	(57.47)	65.58
Repayment of long-term borrowings	-	-
Increase/(Decrease in Investment)	-	-
Payment of principal portion towards lease liabilities	(0.54)	0.06
Finance cost	(13.48)	(15.81)
Net cash flow from financing activities	(71.49)	49.83
Net increase/(decrease) in cash and cash equivalents	28.79	(3.63)
Cash and cash equivalents at the beginning of the year	8.81	12.44
Cash and cash equivalents at the end of the year	37.60	8.81

Significant accounting policies  
The accompanying notes form an integral part of the Financial Statements.  
As per our report of even date

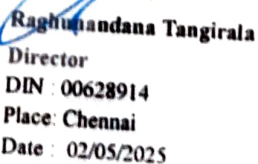
For Lodha & Co LLP

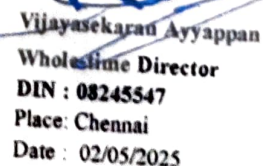
ICAI Firm Registration Number: 301051E/E300284

  
G. Subramania Sarma  
Partner

Membership No. 021756  
Place: Chennai  
Date : 02/05/2025

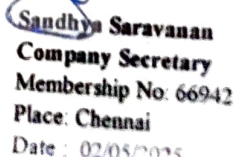
For and on behalf of Board of Directors  
Wynwy Technologies Private Limited

  
Raghunandana Tangirala  
Director  
DIN : 00628914  
Place: Chennai  
Date : 02/05/2025

  
Vijayasekaran Ayyappan  
Wholesale Director  
DIN : 08245547  
Place: Chennai  
Date : 02/05/2025

  
Radha Ramanujan  
Chief Financial Officer

Place: Chennai  
Date : 02/05/2025

  
Sandhya Saravanan  
Company Secretary  
Membership No: 66942  
Place: Chennai  
Date : 02/05/2025

Wynwy Technologies Private Limited  
Statement of Changes in Equity for the period ended March 31, 2025  
(All amounts are in millions of Indian Rupees unless otherwise stated)

(a) Equity share capital

Equity shares of Rs 10 each issued, subscribed and fully paid

Opening balance as on April 01, 2023

Add: Shares issued during the year

Balance as on March 31, 2024

Add: Shares issued during the year

Balance as on March 31, 2025

No. of shares

1,00,000

1,00,000

1,79,00,000

1,80,00,000

(b) Other equity

Particulars	Amalgamation Reserve	Retained Earnings
As at April 1, 2023	-	-50.19
Add: Movement during the year	-	-21.79
Other Comprehensive Income	-	0.31
As at March 31, 2024	-	-71.67
Add: Movement during the year	-99.90	76.76
Other Comprehensive Income	-	2.18
Balance as on March 31, 2025	-99.90	7.27

The accompanying notes form an integral part of the Financial Statements

As per our report of even date

For Lodha & Co LLP

Chartered Accountants

ICAI Firm Registration Number: 301051E/E300284

For and on behalf of Board of Directors

Wynwy Technologies Private Limited



G Subramania Sarma

Partner

Membership No. 021756

Place: Chennai

Date : 02/05/2025



Raghunandana Tangirala

Director

DIN : 00628914

Place: Chennai

Date : 02/05/2025



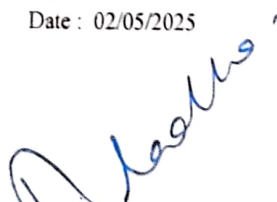
Vijayasekaran Ayyappan

Whole-time Director

DIN : 08245547

Place: Chennai

Date : 02/05/2025



Radha Ramanujan

Chief Financial Officer

Place: Chennai

Date : 02/05/2025



Sandhya Saravanan

Company Secretary

Membership No: 66942

Place: Chennai

Date : 02/05/2025

**Wynwy Technologies Private Limited**

**Notes to financial statements (continued)**

*(All amounts are in millions of Indian Rupees unless otherwise stated)*

**3 Property, plant and equipment**

Particulars	Office equipments	Computer and accessories	Total
<b><u>Cost</u></b>			
At April 01, 2023	1.19	1.89	3.08
Additions	-	0.49	0.49
Disposals	-	-	-
At March 31, 2024	1.19	2.38	3.57
Additions	-	-	-
Disposals	-	-	-
At March 31, 2025	1.19	2.38	3.57
<b><u>Depreciation</u></b>			
At April 01, 2023	0.90	0.70	1.60
Charge for the year	0.10	0.65	0.75
Disposals	-	-	-
Other adjustments	-	-	-
At March 31, 2024	1.00	1.35	2.35
Additions	-	-	-
Charge for the year	0.06	0.64	0.70
Disposals	-	-	-
At March 31, 2025	1.06	1.99	3.05
<b>Net Block</b>			
At March 31, 2025	0.13	0.39	0.52
At March 31, 2024	0.19	1.03	1.22



#### 4 Other intangible assets

Particulars	Computer software	Total
<b>Cost</b>		
At April 01, 2023	34.94	34.94
Additions	21.24	21.24
Disposals	-	-
At March 31, 2024	56.18	56.18
Additions		
Disposals		
At March 31, 2025	56.18	56.18
<b>Depreciation</b>		
At April 01, 2023	-	-
Charge for the year	4.02	4.02
Disposals	-	-
Other adjustments	-	-
At March 31, 2024	4.02	4.02
Charge for the year	5.63	5.63
Disposals	-	-
At March 31, 2025	9.65	9.65
<b>Net Block</b>		
At March 31, 2025	46.53	46.53
At March 31, 2024	52.16	52.16

#### 5 Right of Use of Assets

Particulars	Buildings	ROU RENTAL DEPOSIT	TOTAL
Balance as on March 31,2023	2.10	0.16	2.26
Additions	-		-
Deletions	-1.73	-0.13	-1.86
Depreciation/ amortisation	-0.37	-0.03	-0.40
Balance as on March 31,2024	-	-	-
Additions	14.54	0.59	15.13
Deletions			-
Depreciation/ amortisation	-2.61	-0.09	-2.70
Other Ind AS Adjustments			-
Balance as on March 31,2025	11.93	0.50	12.43

**Wynwy Technologies Private Limited**  
**Notes to financial statements (continued)**  
*(All amounts are in millions of Indian Rupees unless otherwise stated)*

6	Investments	Non Current	
		As at 31 March 2025	As at 31 March 2024
	<b>Unquoted Investment at Fair Value Through Profit or Loss</b>		
	Aubotz Labs Limited- Class A4 Compulsory Convertible Preference Shares (previously Compulsory Convertible Debentures upto Aug 2024) Rs. 10 each Fully paid-up - 784 Shares	79.22	-
	Aubotz Labs Limited- Class A4 Compulsory Convertible Debentures (upto Aug 2024) Rs. 10 each Fully paid-up - 784 Shares	-	30.00
		<u>79.22</u>	<u>30.00</u>
	<b>Investment in MF Funds</b>		
	HSBC Ultra Short Duration Fund - Direct Growth (Formerly known as L&T Low Duration Fund Direct Plan - Growth)		
	Baroda Bnp Paribas Ultra Short Duration Fund - Direct Plan Growth		
			<u>11.90</u>
			<u>4.42</u>
			<u>16.32</u>
7	Inventories	Current	
		As at 31 March 2025	As at 31 March 2024
	Consumables - at Lower of cost and Net Realisable value	52.11	6.41
		<u>52.11</u>	<u>6.41</u>
8	Loans	Non-current	
		As at 31 March 2025	As at 31 March 2024
	Loans to employees		
	- considered good	-	0.01
		<u>-</u>	<u>0.01</u>
9	Other Financial Assets	Current	
		As at 31 March 2025	As at 31 March 2024
	Rental deposits		
	- considered good	1.93	0.12
		<u>1.93</u>	<u>0.12</u>
	Security deposits		
	- considered good	1.17	0.88
		<u>1.17</u>	<u>0.88</u>
	Advances recoverable in cash		
	- considered good	-	-
	- credit impaired	-	-
		<u>-</u>	<u>-</u>
		<u>3.10</u>	<u>1.00</u>
		<u>-</u>	<u>0.01</u>



Wynwy Technologies Private Limited

Notes to financial statements (continued)

(All amounts are in millions of Indian Rupees unless otherwise stated)

10 Current Tax assets (net)

Non-current

	As at 31 March 2025	As at 31 March 2024
Advance income taxes	8.44	22.03
Less: Provision for income taxes	-	-19.96
Less: Provision for TDS receivable	-0.12	-0.12
	<b>8.32</b>	<b>1.95</b>

11 Other assets

Current

(At Amortised Cost)

(Considered good, Unsecured unless stated otherwise)

	As at 31 March 2025	As at 31 March 2024
Balance with government authorities		
- considered good	5.20	7.49
Advances for supply of goods		
- considered good	0.12	1.31
Advance to Employees	0.43	0.64
	<b>5.75</b>	<b>9.44</b>

12 Trade Receivables

Current

(At Amortised Cost)

	As at 31 March 2025	As at 31 March 2024
Trade receivables	96.35	63.05
Trade receivable from related parties (Note 40)	8.07	5.43
	<b>104.42</b>	<b>68.48</b>
Considered good, Secured	-	
Considered good, Unsecured	101.01	65.07
Trade Receivables - credit impaired	3.41	3.41
	<b>104.42</b>	<b>68.48</b>
<b>Impairment allowance (allowance for bad and doubtful debts)</b>		
Trade Receivables - credit impaired	-3.41	-3.41
	<b>-3.41</b>	<b>-3.41</b>
<b>Total Trade receivables</b>	<b>101.01</b>	<b>65.07</b>

**Wynwy Technologies Private Limited**  
**Notes to financial statements (continued)**  
*(All amounts are in millions of Indian Rupees unless otherwise stated)*

		Current	
		As at 31 March 2025	As at 31 March 2024
<b>Trade Receivables (At Amortised Cost)</b>			
<b>(i) Undisputed Trade Receivables – considered good</b>			
- Not due		51.54	35.18
- Less than 6 months		40.42	21.14
- 6 months - 1 year		2.36	8.35
- 1-2 years		1.34	3.81
- 2-3 years		3.55	-
- More than 3 years		5.21	-
<b>(ii) Undisputed Trade Receivables – which have significant increase in credit risk</b>			
- Not due		-	-
- Less than 6 months		-	-
- 6 months - 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
<b>(iii) Undisputed Trade Receivables – credit impaired</b>			
- Not due		-	-
- Less than 6 months		-	-
- 6 months - 1 year		-	-
- 1-2 years		-	-3.41
- 2-3 years		-3.41	-
- More than 3 years		-	-
<b>(iv) Disputed Trade Receivables – considered good</b>			
- Not due		-	-
- Less than 6 months		-	-
- 6 months - 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
<b>(v) Disputed Trade Receivables – which have significant increase in credit risk</b>			
- Not due		-	-
- Less than 6 months		-	-
- 6 months - 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
<b>(vi) Disputed Trade Receivables – credit impaired</b>			
- Not due		-	-
- Less than 6 months		-	-
- 6 months - 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
		<b>101.01</b>	<b>65.07</b>
		Current	
		As at 31 March 2025	As at 31 March 2024
<b>13 Cash and cash equivalents</b>			
<b>(i) Balances with banks:</b>			
- On current accounts		37.60	8.81
		<b>37.60</b>	<b>8.81</b>

Wynwy Technologies Private Limited  
Notes to financial statements (continued)

(All amounts are in millions of Indian Rupees unless otherwise stated)

14	Deferred tax asset (Net)	Non Current	
		As at 31 March 2025	As at 31 March 2024
	<b>Deferred tax assets</b>		
	On account of PPE	0.20	4.36
	Provision for Gratuity		0.19
	On account of brought forward losses	25.50	-
	Provision for Doubtful Debts	0.89	-
	Others	7.01	-
	Lease Liabilities		
	<b>Deferred tax liabilities</b>		
	on account of PPE	6.35	
		<b>27.25</b>	<b>4.55</b>

15	Contract assets	Current	
		As at 31 March 2025	As at 31 March 2024
	Unbilled revenue ***	19.62	17.14
	Other advances	-	-
		<b>19.62</b>	<b>17.14</b>

16 Equity share capital

	As at 31 March 2025	As at 31 March 2024
Authorised		
1,81,00,000 (P.Y 1,00,000) equity shares of Rs 10 each	181.00	1.00
Issued, subscribed and paid up		
1,80,00,000 (P.Y 1,00,000) equity shares of Rs 10 each fully paid up	180.00	1.00
	180.00	1.00

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	1,00,000	1.00	1,00,000	1.00
Add: Shares issued during the year	1,79,00,000	179.00		
Outstanding at the end of the year	1,80,00,000	180.00	1,00,000	1.00

b) Terms / rights attached to equity shares

The Company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of Equity shares is entitled to one vote per share. The Company declares dividend in Indian Rupees. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, Equity share holders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

c) Information Regarding Issue of share during last 5 years

The Company did not issue any shares without payment being received in cash

The Company has not issued any bonus share

The Company has not undertaken any buyback of shares

d) Details of shareholders holding more than 5% shares in the company

Name of shareholder	As at 31 March 2025		As at 31 March 2024	
Equity shares of Rs. 10 each fully paid				
Updater Services Limited	1,79,99,999	180.00	99,999	1.00
	1,79,99,999	180.00	99,999	1.00

e) Shares held by holding and ultimate holding company

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 10 each fully paid				
Updater Services Limited	1,79,99,999	180.00	99,999	1.00
	1,79,99,999	180.00	99,999	1.00

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

f) Shares held by Promoters of the company

Name of the Promoter	Number of shares		Percentage	
Updater Services Limited				
Held at the Beginning of the Year	1,00,000	10,00,000	100.00	100.00
Add: Shares Issued during the year	1,79,00,000	17,90,00,000		
	1,80,00,000	18,00,00,000	100.00	100.00

17 Other equity

	As at 31 March 2025	As at 31 March 2024
Retain Earnings		
Balance at the beginning of the year	-71.67	-50.19
Movement During the year	78.94	-21.48
	7.27	-71.67
Amalgamation Reserve		
Balance at the beginning of the year	-	-
Movement During the year	-99.90	-
Balance	-99.90	-
Balance at the end of the year	-92.63	-71.67

**Wynwy Technologies Private Limited**  
**Notes to financial statements (continued)**

*(All amounts are in millions of Indian Rupees unless otherwise stated)*

**18 Provisions**

	Non-current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
<b>Provision for employee benefits</b>				
Provision for gratuity	8.66	13.46	5.88	0.08
Provision for tax litigations - Current	-	-	-	-
	<b>8.66</b>	<b>13.46</b>	<b>5.88</b>	<b>0.08</b>

**19 Borrowings - Unsecured**

	Non-current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Loan from Related Party	110.53	168.00	56.00	56.00
	<b>110.53</b>	<b>168.00</b>	<b>56.00</b>	<b>56.00</b>

**20 Trade Payables**

	Current	
	As at 31 March 2025	As at 31 March 2024
<b>(At Amortised Cost)</b>		
Dues to Related Party	36.09	0.05
Dues to other than Micro, Small & Medium Enterprises	21.38	3.90
	<b>57.47</b>	<b>3.95</b>

Trade Payables are non-interest bearing and are normally settled on 60 day term

**Wynwy Technologies Private Limited**

**Notes to financial statements (continued)**

*(All amounts are in millions of Indian Rupees unless otherwise stated)*

<b>Trade payables (At Amortised Cost)</b>		<b>Current</b>	
		<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
<b>(i) MSME</b>			
<b>a) Disputed</b>			
- Not due		-	-
- Less than 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
<b>b) Undisputed</b>			
- Not due		-	-
- Less than 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
<b>(ii) Others</b>			
<b>a) Disputed</b>			
- Not due		-	-
- Less than 1 year		-	-
- 1-2 years		-	-
- 2-3 years		-	-
- More than 3 years		-	-
<b>b) Undisputed</b>			
- Not due		54.69	
- Less than 1 year		0.33	3.80
- 1-2 years		2.45	0.15
- 2-3 years		-	-
- More than 3 years		-	-
		<b>57.47</b>	<b>3.95</b>
<b>21 Other current financial liabilities</b>			
<b>(At Amortised Cost)</b>			
Employee benefits payable		26.08	22.27
Bonus payable		9.88	7.94
Other Payable			0.48
		<b>35.96</b>	<b>30.69</b>
<b>22 Other current liabilities</b>			
Statutory dues and related liabilities		19.18	12.36
Other payables		-	0.22
		<b>19.18</b>	<b>12.58</b>
<b>23 Current tax liabilities (net)</b>			
<b>Current tax Liabilities</b>			
		-	-
		-	-

**Wynwy Technologies Private Limited**

**Notes to financial statements (continued)**

*(All amounts are in millions of Indian Rupees unless otherwise stated)*

**24 Revenue from Operations**

	Year ended 31 March 2025	Year ended 31 March 2024
Sale of services	485.10	333.09
	<b>485.10</b>	<b>333.09</b>

**25 Other income**

	Year ended 31 March 2025	Year ended 31 March 2024
Profit on sale of asset (net)	-	-
Sundry Balance Written Back	0.62	-
Provision for Doubtful debts written back	0.09	0.52
Interest income- Recoupement of Deposit- Ind AS 109	0.69	0.04
Fair value gain on financial Assets at FVTPL	49.23	1.01
IndAs Adjustment - Ind As 116	-	-
Interest income - Others	-	0.12
	<b>50.63</b>	<b>1.69</b>

**26 Cost of materials consumed**

	Year ended 31 March 2025	Year ended 31 March 2024
Inventory at the beginning of the year	6.41	-
Add: Purchases during the year	45.70	6.59
Less: Inventory at the end of the year	-52.11	-6.41
	<b>-</b>	<b>0.18</b>

**27 Purchases of stock-in-trade**

	Year ended 31 March 2025	Year ended 31 March 2024
Purchases of stock-in-trade	45.70	-
	<b>45.70</b>	<b>-</b>

**28 Changes in inventories of Finished goods and Stock-in-trade**

**Finished goods**

Closing stock

Opening stock

**Stock-in-trade**

Closing stock

Opening stock

	52.11	-
	6.41	
	<b>-45.70</b>	<b>-</b>

**29 Employee benefits expense**

	Year ended 31 March 2025	Year ended 31 March 2024
Directors Remunerations	-	-
Salaries and wages	371.65	263.49
Contribution to provident and other fund	42.64	31.19
Gratuity expense	3.74	3.14
Staff welfare expenses	0.03	0.04
	<b>418.06</b>	<b>297.86</b>



**Wynwy Technologies Private Limited**

**Notes to financial statements (continued)**

*(All amounts are in millions of Indian Rupees unless otherwise stated)*

<b>30 Finance costs</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Interest on borrowings	12.78	15.76
Amortization on lease liabilities	0.70	0.05
	<b>13.48</b>	<b>15.81</b>
<b>31 Depreciation and amortization expense</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Depreciation of property, plant & equipment	0.70	0.75
Amortization of Intangible Assets	5.63	4.02
Depreciation on Right of Use Assets	2.70	0.40
	<b>9.03</b>	<b>5.17</b>

<b>32 Other expenses</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Travelling and conveyance	0.04	0.70
Site maintenance expenses	30.30	25.84
Cleaning materials and consumables	1.73	1.60
Rent	0.15	0.11
Hire Charges	0.04	-
Legal and professional fees	1.58	3.58
Advertisement	-	-
Repairs and maintenance - others	0.02	0.36
Communication expenses	0.04	0.08
Miscellaneous expenses	0.05	1.15
Bad debts written off	-	-
Software Maintenance Charges	2.05	0.51
Administrative and other expenses	-	-
Provision for doubtful advances and TDS	-	-
Printing and stationery	0.00	0.12
Power and fuel	-	-
Payment to auditor	0.88	0.45
Rates and taxes	1.81	0.18
	<b>38.69</b>	<b>34.68</b>

**\*\* Payment to auditors**

<b>As auditors</b>		
for audit	0.55	0.45
for certification	0.10	-
for limited Review	0.23	-
	<b>0.88</b>	<b>0.45</b>

**Wynwy Technologies Private Limited**

**Notes to financial statements (continued)**

*(All amounts are in millions of Indian Rupees unless otherwise stated)*

**33 Income tax expense**

	Year ended 31 March 2025	Year ended 31 March 2024
The major components of income tax expense are		
<b>Profit and Loss Section</b>		
Current income tax:		
Current income tax charge	2.42	2.44
Tax related to earlier years		
Deferred tax:		
Deferred tax Expenses	-29.08	0.43
Write back of Deferred Tax earlier years	6.37	-
	<b>-20.29</b>	<b>2.87</b>
<b>Other Comprehensive income (OCI) Section</b>		
Deferred tax related to items recognised in OCI during in the year:	2.18	0.42
Re-measurement gains and (losses) on defined benefit obligations	-	-0.11
	<b>2.18</b>	<b>0.31</b>
<b>Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate</b>		
Accounting Profit before income tax	56.47	-18.92
Enacted tax rate in India	0.26	0.26
Profit before income tax multiplied by enacted tax rate	15.00	-5.00
Effects of:		
Non-recognition of MAT credit entitlement		-
Effect of change in substantively enacted tax rates on deferred tax		0.43
Adjustment in respect of tax related to earlier years		
Additional deduction under Income Tax based on employment		
Ind AS transition adjustments	2.32	
Tax exempt income		
Others	-7.91	
Set-off of Carried forward losses	-9.41	4.57
Net effective income tax	-	-

**Wynwy Technologies Private Limited****Notes to financial statements (continued)***(All amounts are in millions of Indian Rupees unless otherwise stated)***34 Earnings per equity share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares

The following reflects the profit and share data used in the basic and diluted EPS computations:

	Year ended 31 March 2025	Year ended 31 March 2024
Profit after tax	76.76	-21.79
Weighted average number of equity shares		
- Basic	13635342	1,00,000
- Diluted	13635342	1,00,000
Earning per share of Rs. 10 each		
- Basic	5.63	-217.94
- Diluted	5.63	-217.94
<b>Other comprehensive income</b>		
Re-measurement gains/(losses) on defined benefit obligations (net)	2.18	0.31
	<b>2.18</b>	<b>0.31</b>

35 Disclosure pursuant to Ind AS 19 "Employee benefits":

(i) Defined contribution plan:

The Company Contributes a fixed percentage of remuneration as contribution to the Employees State Insurance Scheme which is a Defined Contribution Plan . Amount of Rs.10.21 ( Previous year Rs.7.29 ) paid has been included under Employee Benefit in the statement of profit and Loss.

The Company makes contributions towards Employees' Provident Fund a specified percentage of the payroll costs and the same is paid to the Provident Fund Department, which is a defined contribution plan. The amount recognised in the Profit and Loss Account is Rs. 30.28 (PY Rs.22.13)

(ii) Defined benefit plans:

A. Gratuity (Regular)

The company has defined benefit gratuity plan for its employees . The gratuity plan is governed by the Payment of gratuity Act 1972. Under the Act, every employee who has completed 4 years and 240 days of service are eligible on departure at 15 days salary (last drawn )for each completed year of service . The level of benefits provided depends on the members length of service and salary at retirement .

(a) Net defined benefit liability:

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of defined benefit obligation	14.54	13.54
Fair value of plan assets	-	-
<b>Net liability</b>	<b>14.54</b>	<b>13.54</b>
Current	5.88	0.08
Non-current	8.66	13.46

Disclosure pursuant to Ind AS 19 "Employee benefits" (continued):

(b) Net benefit cost:

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	2.65	2.17
Interest cost on defined benefit obligation	0.92	0.79
Net actuarial (gain) / loss recognised in the year	(2.18)	(0.07)
<b>Net benefit cost</b>	<b>1.39</b>	<b>2.89</b>

Note:

(c) The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening defined benefit obligation	13.47	11.57
Current service cost	0.84	-
Interest cost	0.92	0.78
Actuarial losses/(gains)	(2.18)	(0.05)
Due to change in financial assumptions	2.65	2.17
Due to change in demographic assumption	-	-
Due to experience adjustments	-	-
Benefit paid	-	(0.93)
<b>Closing balance of the present value of defined benefit obligation</b>	<b>15.70</b>	<b>13.54</b>

(d) Principal actuarial assumptions at the Balance Sheet date:

Particulars	As at March 31, 2025	As at March 31, 2024
1) Discount rate	6.97%	7.04%
2) Salary growth rate	5.00%	6.04%
3) Attrition rate	13.04%	31.72%
4) Retirement age	58	58
5) Maturity tables	Indian Assured Lives Mortality (2012-14) Ultimate Table	

The estimates 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.

Disclosure pursuant to Ind AS 19 "Employee benefits" (continued):

(e) Quantitative sensitivity analysis for significant assumption:	As at March 31, 2025		As at March 31, 2024	
	Change	Obligation	Change	Obligation
(i) Discount rate	+0.5%	14.41	+0.5%	6.67
	-0.5%	14.67	-0.5%	6.80
(ii) Salary growth rate	+0.5%	14.70	+0.5%	6.81
	-0.5%	14.38	-0.5%	6.66

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analyses are based on a change in a significant assumption, keeping all other assumptions constant. The sensitivity analyses may not be representative of an actual change in the defined benefit obligation as it is unlikely that changes in assumptions would occur in isolation from one another.

(f) Expected cashflows based on past service liability:

Particulars	As at March 31, 2025	As at March 31, 2024
Year 1	0.74	3.02
Year 2	0.69	1.73
Year 3	0.45	1.09
Year 4	0.39	0.76
Year 5	0.32	0.43
More than 5 years	0.34	0.58

36 Note on Merger of WYNWY and ITSS -

Acquisition of INTEGRATED TECHNICAL STAFFING AND SOLUTIONS PRIVATE LIMITED (ITSS) and Merger Accounting Adjustments\*\*

A. Transaction Overview

During the year, on 28 June 2024, the Entity acquired 100% of the equity shares of its subsidiary "ITSS" from its parent, UDS. The consideration for this acquisition was provided by the issuance of 10 million equity shares of the Entity with a face value of ₹10 each, aggregating to a total of ₹100 million. This transaction was executed as a common control transaction between entities under common influence.

B. Merger under Section 233 of the Companies Act, 2013

Subsequently, the Entity applied for a merger of ITSS with itself under Section 233 of the Companies Act, 2013. The merger was approved by the Registrar of Companies vide order dated 6 December 2024. In line with the IND AS requirements for mergers of common control entities, the merger has been given retrospective effect from the earliest reporting date, being 1 April 2023.

C. Accounting Treatment

- Investment and Fair Value Adjustments:

The acquisition consideration of ₹100 million, paid through the share issuance, is recognized as the cost of acquiring ITSS. The recorded nominal share capital of ITSS stood at ₹0.1 million. The differential between the acquisition consideration and the nominal share capital of ITSS is recognized as an "Amalgamation Reserve Asset" during the FY 23-24. This treatment reflects the fair value adjustment arising in a common control transaction.

D. Judgements and Estimates

Management has applied its judgment consistently in determining the fair value adjustments and in applying retrospective accounting for the merger. The estimates involved, including the recognition of the amalgamation reserve asset, have been made in accordance with the relevant IND AS policies. Any changes in estimates or judgements will be disclosed in Note Y (Accounting Policies and Significant Judgements).

E. Impact on the Financial Statements

- \*Retrospective Adjustment:\* Financial statements have been restated retrospectively as from 1 April 2023 to reflect the merger.

- Recognition of Investment: The investment in ITSS is recognized at the full consideration of ₹100 million, with the excess over its nominal share capital being recorded as an amalgamation reserve asset.



**Wynwy Technologies Private Limited**  
**Notes to financial statements for the year ended March 31, 2025**  
*(All amounts are in millions of Indian Rupees unless otherwise stated)*

**37 Leases**

Lease details	As at 31 March 2025	As at 31 March 2024
Lease rental charged during the	0.15	0.11
Figure excludes the rent paid for premises for which Ind AS 116 is applied		

Information about leases for which the Group is a lessee is presented below.

**(i) Right-of-use assets**

Particulars	Office Premises	Prepaid ROU Rent	Buildings	Total
<b>As on March 31, 2023</b>	<b>2.10</b>	<b>0.16</b>	<b>2.26</b>	<b>2.26</b>
Additions	-	-	-	-
Acquisition of subsidiary	-	-	-	-
Deletions	(1.73)	(0.13)	(1.86)	(1.86)
Depreciation of right-of-use assets	(0.37)	(0.03)	(0.40)	(0.40)
Other Ind AS Adjustments	-	-	-	-
<b>As on March 31, 2024</b>	<b>-0.00</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>
Additions	14.54	0.59	15.13	15.13
Acquisition of subsidiary	-	-	-	-
Deletions	-	-	-	-
Depreciation of right-of-use assets	(2.61)	(0.09)	(2.70)	(2.70)
Other Ind AS Adjustments	-	-	-	-
<b>As on March 31, 2025</b>	<b>11.93</b>	<b>0.50</b>	<b>12.43</b>	<b>12.43</b>

The Company has lease contracts for Premises utilised both for the office and residential use of its employees at various locations. The contracts entered into by the company is only for 11 months but the same is being renewed on due dates or the premises are being occupied pending renewal of contracts. Based on the past experience, the normal period of lease is approximately for a period of 48 months and the same has been considered for computing Right of use of Assets. Other than the lease of premises, the company does not have lease contracts for Movable Assets.

The Company has not computed the Present value of lease obligations in respect of premises which are either unoccupied or vacated during the year or within a

The effective interest rate for lease liabilities is 9.25% in respect of leased commenced during the year being the cost of borrowing from the banks

**(ii) Set out below are the carrying amounts of lease liabilities (included under financial liabilities) and the movements of Lease liabilities:**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>As at beginning of the year</b>	<b>-</b>	<b>2.34</b>
Additions	14.55	-
Acquisition of subsidiary	-	-
Deletions	-	-
Interest on lease liabilities (refer Note 30)	0.70	0.05
Rent Payments	(2.84)	(0.43)
Other Ind AS adjustments	-	(1.96)
<b>As at end of the year</b>	<b>12.41</b>	<b>-</b>
Current	4.48	-
Non-Current	7.93	-

The carrying amount of financial assets and financial liabilities in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that eventually be received or settled.

The following are the amounts recognised in profit or loss:

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation expense of right-of-use assets	2.71	0.40
Interest expense on lease liabilities	0.70	0.05
Expense relating to short-term leases (included in other expenses)	-	-
<b>Total amount recognised in statement of profit and loss</b>	<b>3.41</b>	<b>0.45</b>

**Wynwy Technologies Private Limited****Notes to financial statements for the year ended March 31, 2025***(All amounts are in millions of Indian Rupees unless otherwise stated)***38 Capital management**

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current borrowings	110.53	168.00
Current borrowings	56.00	56.00
Lease liabilities	12.41	-
Less: Cash and cash equivalents	(37.60)	(8.81)
Less: Bank balances other than cash and cash equivalents	-	-
<b>Net Debt</b>	<b>141.34</b>	<b>215.19</b>
<b>Total Capital</b>	<b>87.37</b>	<b>(70.67)</b>
<b>Capital and Net Debt</b>	<b>228.71</b>	<b>144.52</b>
<b>Gearing ratio</b>	<b>NA</b>	<b>NA</b>

**39 Commitments and contingencies**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>a. Contingent liabilities</b>		
TDS Liability as per TRACES portal	0.01	NIL
	-	-
<b>b. Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for net of capital advances	-	-

**40 Segment information**

The provision of one stop solution of all maintenance services at the customer places & Manpower service are the only operating segment for the Company. The Company operates only in one geographical segment, since its entire income is derived from goods/Services sold/rendered in India.

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**Wyuwy Technologies Private Limited**  
**Notes to financial statements for the year ended March 31, 2025**  
*(All amounts are in millions of Indian Rupees unless otherwise stated)*

**41 Related party disclosures**

**(A) Names of related parties and nature of relationship:**

<b>Description of Relationship</b>	<b>Name of the related parties</b>
Holding company	Updater Services Limited (Formerly known as Updater Services Private Limited)
Entities under Common Control	Stanworth Management Private Limited (Merged with UDS with effect from 01.04.2024) Global Flight Handling Services Private Limited Tangy Supplies and Solutions Private Limited (Merged with UDS with effect from 01.04.2024) Fusion Foods & Catering Services Private Limited Avon Solutions & Logistics Private Limited Matrix Business Services India Private Limited Washroom Hygiene Concept Private Limited Denave India Private Limited Denave Private Limited, Singapore (common control) Denave Poland (subsidiary of Denave India private Limited) Denave eurpoe Limited (subsidiary of Denave India private Limited) Denave (M,VHB, Malaysia - (subsidiary of Denave India private Limited) Updater Services (UDS) Foundation Best Security Services Private Limited Tangy Facility Solutions Private Limited Tangirala Infrastructure Development Private Limited Updater services Private Limited - Employees group gratuity scheme
Directors	Mr. T Raghunandana, Director Mr. Saravanan Ramachandran Chittary, Director
Key Management Personnel (KMP)	Mr. Vijayasekaran Ayyappan, Whole Time Director (with effect from 23-07-2024) Ms. Radha Ramanujan (with effect from 23-07-2024) Ms. Sandhya Saravanan (with effect from 23-07-2024)

**(B) Transactions entered during the year**

	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
<b>Materials purchased</b>		
Tangy Supplies & Solutions Private Limited	50.87	1.88
<b>Services provided</b>		
Updater services Private Limited	9.27	3.30
<b>Services Received</b>		
Updater services Limited		0.02
Matrix Business Services India P Ltd	0.23	-
<b>Interest on Loan</b>		
Updater services Limited	12.78	14.19
<b>Loan Taken</b>		
Updater services Limited	10.11	51.36
<b>Reimbursement of Expenses</b>		
Updater services Limited	1.99	0.07
Tangy Supplies & Solutions Private Limited	-	-

( C ) Balance outstanding at the end of the year		
	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Trade Receivable</b>		
Updater services Limited	8.77	5.43
<b>Loan and Interest Repayable</b>		
Updater services Limited	166.53	223.65
<b>Loan Repaid</b>		
Updater services Limited	79.08	-
<b>Trade Payable</b>		
Tangy Supplies & Solutions Private Limited	52.75	0.05
Matrix Business Services India P Ltd	0.27	-
<b>(D) Consideration to key managerial personnel during the year</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
Salaries and other employee benefits*	-	1.05

Terms and conditions of transactions with related parties:

The sales to and purchases from related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period ended are unsecured and interest free and settlement occurs in cash. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

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**42 Significant accounting judgements, estimates and assumptions**

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Judgements**

In the process of applying the group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidation financial statements:

**Estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

**(a) Defined benefit plans**

The cost of the defined benefit gratuity plan and other post-employment leave encashment benefit and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about defined benefit obligations are given in Note 35.

**(b) Estimate related to expected price concession**

Expected price concessions from customers are based on assumptions relating to risk of credit notes issued. The Group uses judgment in making these assumptions and selecting the inputs to the calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**(c) Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See Note 43 for further disclosures.

**43 Financial instruments - Fair values and risk management**

**A. Accounting classification and Fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Note	March 31, 2024			Fair value		
	Carrying amounts	Measured at FVTPL	Measured at amortised cost	Level 1	Level 2	Level 3*
<b>Financial assets measured at fair value</b>						
Investments (current and non-current)*	6	30.00	-	-	-	-
<b>Financial assets not measured at fair value</b>						
Loans (current and non-current)	8	0.01	-	0.01	-	-
Other financial assets (non-current)	9	1.00	-	0.12	-	-
Trade receivables	12	65.07	-	0.03	-	-
Cash and cash equivalents	13	8.81	-	0.50	-	-
Bank balances other than cash and cash equivalents above		-	-	-	-	-
Other financial assets (current)	9	0.01	-	0.01	-	-
		74.90	-	0.67	-	-
<b>Financial Liabilities measured at fair value</b>						
Borrowings (current and non-current)	19	224.00	-	223.99	-	-
Lease liabilities (current and non-current)	35	13.54	-	-	-	-
Trade payables	20	3.95	-	3.22	-	-
Other financial liabilities (non-current)		-	-	-	-	-
Other financial liabilities (current)	21	30.69	-	2.63	-	-
		272.18	-	229.84	-	-
Note	March 31, 2025			Fair value		
	Carrying amounts	Measured at FVTPL	Measured at amortised cost	Level 1	Level 2	Level 3*
<b>Financial assets measured at fair value</b>						
Investments (current and non-current)*	6	79.22	79.23	-	-	-
<b>Financial assets not measured at fair value</b>						
Loans (current and non-current)	8	-	-	-	-	-
Other financial assets (non-current)	9	3.10	-	3.10	-	-
Trade receivables	12	101.01	-	101.01	-	-
Cash and cash equivalents	13	37.60	-	37.60	-	-
Bank balances other than cash and cash equivalents above		-	-	-	-	-
Other financial assets (current)	9	-	-	-	-	-
		141.71	-	141.71	-	-
<b>Financial Liabilities not measured at fair value</b>						
Borrowings (current and non-current)	19	166.53	-	166.53	-	-
Lease liabilities (current and non-current)	35	14.54	-	12.41	-	-
Trade payables	20	57.47	-	57.47	-	-
Other financial liabilities (non-current)		-	-	-	-	-
Other financial liabilities (current)	21	35.96	-	35.96	-	-
		274.50	-	272.37	-	-

#### 43 Financial instruments - Fair values and risk management (continued)

##### A. Accounting classification and Fair values (continued)

The Group has not disclosed the fair values of financial instruments such as Loans, Trade receivables, Cash and cash equivalents, bank balances other than cash and cash equivalents, borrowings, trade payables and certain other financial assets and liabilities, because their carrying amounts are a reasonable approximation of fair values. There have been no transfers between the levels during the year ended March 31, 2025 and March 31, 2024.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs are not based on observable market data (unobservable inputs).

##### B. Financial risk management

The Group has exposure to the following risks arising from financial instruments, which is addressed through measures set out below:

- credit risk (see (B)(ii));
- liquidity risk (see (B) (iii)); and
- market risk (see (B)(iv))

##### i. Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Group's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

##### ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. The Group is exposed to credit risk from Trade receivables, loans, cash and bank balances, and other financial assets.

The maximum exposure to credit risk for trade and other receivables are as follows:

	Note	Carrying amount	
		31-Mar-25	31-Mar-24
Loans (current and non-current)	8	-	0.01
Other financial assets (non-current)	9	3.10	1.00
Trade receivables	12	101.01	65.07
Cash and cash equivalents	13	37.60	8.81
Bank balances other than cash and cash equivalents above		-	-
Other financial assets (current)	9	-	0.01

#### 43 Financial instruments - Fair values and risk management (continued)

##### i. Credit risk (continued)

##### Trade receivables

In cases of customers where credit is allowed, the average credit period on such sale of services / sale of goods ranges from 1 to 90 days. The customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on the individual credit limits are defined in accordance with this assessment and outstanding customer receivables are regularly monitored. The management believes that unimpaired amounts that are past due are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk. The impairment loss at the reporting dates related to customers that have defaulted on their payments to the Group are not expected to be able to pay their outstanding dues, mainly due to economic circumstances.

The concentration of credit risk is limited due to the customer base being large and unrelated. Further, the Group constantly evaluates the quality of trade receivable and provides impairment loss on financial assets (trade receivables) based on expected credit loss model using simplified approach

##### Cash and cash equivalents (including other bank balances)

The Group held cash and cash equivalents and margin money deposits with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of the banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.

**Other financial assets**

Other financial assets primarily consists of non-current bank deposits, security deposits, interest accrued on bank deposits and other receivables. The Company does not expect any loss from non-performance by these counter-parties.

**ii. Liquidity risk**

Liquidity risk is the risk that the group will not be able to meet its financial obligations as they become due. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The group monitors its risk of a shortage of funds on a regular basis. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts.

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest.

**As at March 31, 2025**

Particulars	Carrying amounts	Within 1 year	1-3 years	3-5 years	Total
Borrowings (current and non-current)	166.53	56.00	110.53	-	166.53
Lease liabilities (current and non-current)	12.41	4.48	7.93	-	12.41
Trade payables	57.47	54.69	2.79	-	57.47
Other financial liabilities (non-current)	-	-	-	-	-
Other financial liabilities (current)	35.96	35.96	-	-	35.96
<b>Total</b>	<b>272.37</b>	<b>151.13</b>	<b>121.25</b>	<b>-</b>	<b>272.37</b>

**As at March 31, 2024**

Particulars	Carrying amounts	Within 1 year	1-3 years	3-5 years	Total
Borrowings (current and non-current)	224.00	56.00	168.00	-	224.00
Lease liabilities	-	-	-	-	-
Trade payables	3.95	3.80	0.15	-	3.95
Other financial liabilities (non-current)	-	-	-	-	-
Other financial liabilities (current)	30.69	30.69	-	-	30.69
<b>Total</b>	<b>258.64</b>	<b>90.49</b>	<b>168.15</b>	<b>-</b>	<b>258.64</b>

**iii. Market risk**

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the foreign exchange rates, interest rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk (currency risk). The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising returns.

**43 Financial Instruments - Fair values and risk management (continued)**

**iv. Market risk (continued)**

**(b) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rate.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, with all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Effect on profit before tax	March 31, 2025	March 31, 2024
Increase in rate by 2%	1.13	(0.38)
Decrease in rate by 2%	(1.13)	0.38



Notes	Particulars	31st March, 2025	31st March, 2024
44	<b>Additional disclosure information under Revised Schedule III</b>		
a)	Title deeds of Immovable Properties not held in the name of the Company	Not Applicable	Not Applicable
b)	Revaluation of any of the Property, Plant and Machinery and Intangibles during the year	Not Applicable	Not Applicable
c)	Capital Work In Progress	Nil	Nil
d)	Intangible Assets Under Development	Nil	Nil
e)	Granting of Loans or Advances in the nature of Loans to Promoters, Directors, KMPs, related parties		
	<b>Repayable on demand</b>		
	Balance Outstanding at the Balance Sheet date	Nil	Nil
	% to the total of Loans and Advances in the nature of loans	Nil	Nil
	<b>Without specifying any terms or period of repayment</b>		
	Balance Outstanding at the Balance Sheet date	Nil	Nil
	% to the total of Loans and Advances in the nature of loans	Nil	Nil
f)	Proceeding initiated or pending against the company for holding any binami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder,	Nil	Nil
g)	<b>Borrowings from banks or Financial Institutions on the basis of security of current assets</b>		
	<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
	<b>(i) Debtors (12 Months Consolidated )</b>		
	Data given to bank		
	Data as per books		
	Difference	-	-
	Reason for the Variance:		
	Difference due to Unbilled Revenue		
	<b>(ii) Sundry Creditors (12 Months Consolidated )</b>		
	Data given to bank		
	Data as per books		
	Difference	-	-
	Reason for the Variance:		
	Excess provision taken		
h)	Declaration as Wilful defaulter by any bank or financial institution or other lender	Nil	Nil
i)	The company does not have any transaction with companies which are struck off during the year		
j)	Details of Charges or Satisfaction of charges yet to be registered beyond the Statutory period	Nil	Nil
k)	Details of Approved Schemes or Arrangements by competent authority in terms of Sec 230 to 237 of Companies Act, 2013	YES	Nil
	The company has accounted for in the books of accounts the effect of scheme of Arrangements sanctioned by competent authority in accordance with sec 230 to 237 and in accordance with the scheme and in accordance with the Indian accounting Standards. (Refer Note 36)		

Notes	Particulars	31st March, 2025	31st March, 2024
l)	<b>Utilisation Of Borrowed Funds And Share Premium</b>		
	Advancing or giving loans or investment of 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	Nil	Nil
	(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries	Nil	Nil
	Receiving of 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 company (ultimate beneficiaries) or	Nil	Nil
	(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries	Nil	Nil
m)	<b>Undisclosed Income</b>		
	Transactions which is not recorded in the books of account but surrendered or disclosed as income during the year in any income tax proceedings under the Income Tax Act, 1961	Nil	Nil
n)	<b>Compliance with the Number of layers specified u/s 2(87) Of The Companies Act, 2013</b>		
	Section 2(87) of the Companies Act 2013 does not arise	Not Applicable	Not Applicable
o)	<b>Utilisation of funds borrowed</b>		
	Details of funds borrowed during the year and its utilisation during the year	Not Applicable	Not Applicable
p)	Details about Investment property as per Ind AS 40	Not Applicable	Not Applicable
q)	<b>Compliance of CSR requirements as specified under Section 135 of Companies</b>		
	Amount required to be spent during by the company	-	-
	Amount of expenditure incurred	-	-
	Shortfall at the end of the year	-	-
	Total of previous year shortfall	-	-
	Reasons for shortfall	Nil	Nil
	Nature of CSR activities	Nil	Nil
	Details of related party transactions, e.g., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil

Wynwy Technologies Private Limited  
Notes to financial statements for the year ended March 31, 2025  
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45 Ratios

Ratio	As on 31st March, 2025	As on 31st March, 2024	% variance March 2025	Reason for Variance
a) Current ratio	1.21	1.19	1.23%	
b) Debt-Equity ratio	1.91	-3.17	-160.14%	Refer Note A
c) Debt service coverage ratio	7.00	-0.13	-5525.46%	Refer Note A
d) Return on equity ratio	9.20	0.36	2450.10%	Refer Note A
e) Inventory turnover ratio	-	0.06	-100.00%	Refer Note A
f) Trade receivables turnover ratio	5.84	6.13	-4.65%	
g) Trade payables turnover ratio	1.49	1.58	-5.86%	Refer Note A
h) Net capital turnover ratio	13.07	16.73	-21.89%	
i) Net profit ratio	0.16	-0.07	-341.85%	Refer Note A
j) Return on capital employed	0.28	-0.02	-1457.06%	Refer Note A
k) Return on investment	0.97	-0.73	-233.38%	Refer Note A

Note

A). Deviation is due to amalgamation of an entity during the year in terms of approved scheme of arrangements.

Annexure	As on 31st March, 2025	As on 31st March, 2024
<b>a) Current ratio (A)/(B)</b>		
Current Assets (A)	216.09	123.21
Current Liabilities (B)	178.97	103.30
<b>b) Debt-Equity ratio (C)/(D)</b>		
Total Borrowings (C)	166.53	224.00
Shareholder's Equity (D)	87.37	-70.67
<b>c) Debt service coverage ratio</b>		
Earnings available for debt services (Net profit after taxes + Non-cash operating expenses + Interest + Other adjustments [Loss on sale of PPE])	119.18	-2.10
Debt Services (Fixed Interest charge: Interest expense + Lease payments + Principal Repayments)	17.02	16.29
<b>d) Return on equity ratio</b>		
Net Profit after taxes	76.76	-21.79
Average Shareholders equity	8.35	-60.43
Closing Shareholders equity	87.37	-70.67
Opening Shareholders equity	-70.67	-50.19
<b>e) Inventory turnover ratio</b>		
Cost of Goods sold	-	0.18
Average Inventory	29.26	3.20
Closing inventory	52.11	6.41
Opening Inventory	6.41	-
<b>f) Trade receivables turnover ratio</b>		
Net Sales (Revenue from Operations)	485.10	333.09
Average Trade Receivable	83.04	54.37
Closing Trade receivable	101.01	65.07
Opening Trade receivable	65.07	43.67
<b>g) Trade payables turnover ratio</b>		
Purchases	45.70	6.59
Average Trade payables	30.71	4.17
Closing Trade payables	57.47	3.95
Opening Trade payables	3.95	4.38
<b>h) Net capital turnover ratio</b>		
Net Sales (Revenue from Operations)	485.10	333.09
Working Capital (Current Assets - Current liabilities)	37.12	19.91
<b>i) Net profit ratio</b>		
Net Profit after Interest and Taxes	76.76	-21.79
Net Sales (Revenue from Operations)	485.10	333.09
<b>j) Return on capital employed</b>		
Net profit before interest and taxes	69.95	-3.11
Capital employed (Tangible Net worth + Total Debt + Deferred Tax Liability)	253.90	153.32
<b>k) Return on investment</b>		
Net Profit after Interest and Taxes	76.76	-21.79
Investments (Total Equity invested)	79.22	30.00



Wynwy Technologies Private Limited  
Notes to financial statements for the year ended March 31, 2025  
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46	Movement in Provisions	As at 31 March 2025	As at 31 March 2024
A	Provision for doubtful Receivables		
	Opening Balance		
	Addition: Provision created during the year	3.41	3.41
	Total	-	-
	Provision reversed during the year	3.41	3.41
	Closing Balance	-	-
		3.41	3.41
B	Provision for Current Tax		
	Opening Balance		
	Addition: Provision created during the year	1.95	0.88
	Total	6.37	1.07
	Provision reversed during the year	8.32	1.95
	Closing Balance	-	-
C	Provision for employee benefits		
	Gratuity		
	Opening Balance		
	Addition: Provision created during the year	13.54	11.48
	Addition: Provision for Gratuity Reimbursable	1.00	2.06
	Total	-	-
	Paid during the year	14.54	13.54
	Less Gratuity Reimbursable last year	-	-
	Closing Balance	-	-
		14.54	13.54
47	Details of dues to Micro, Small and Medium Enterprises		
Based on the information received by the company during the year from the vendors regarding the registration under Micro, small and medium Enterprise development act. disclosure in respect of amounts payable to such enterprises as at 31-03-2025 has been made in the financial statement based on information received and available with the company and this has been relayed by the auditors.			
	Particulars	As at March 31, 2025	As at March 31, 2024
	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		-
	Principal amount due to micro and small enterprises		-
	Interest due on above	-	-
	Total	-	-
	The company has not computed the amount of interest payable in respect of delayed settlement of bills to parties covered under MSMED Act.		-
	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 2006.	Not Provided	Not Provided
	The amount of interest accrued and remaining unpaid at the end of each accounting year	Not Provided	Not Provided
	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 73 of the MSMED Act 2006	NIL	NIL
48	Auditors Remuneration (Payment to Auditors)	As at March 31, 2025	As at March 31, 2024
	Statutory audit		
	Tax Audit Fee	0.55	0.45
	Certificate Fee (Included in Profession Fee)	0.10	-
	Limited Review fee	0.23	-

Wynwy Technologies Private Limited

Notes to financial statements for the year ended March 31, 2025

(All amounts are in millions of Indian Rupees unless otherwise stated)

**49 Maintenance of daily Back-Up**

The Ministry of Corporate Affairs have amended Companies (Accounts) Rules, 2014 - Rule 3 (Manner of Books of accounts to be kept in electronic mode) on August 05, 2022, whereby the books of account and other relevant books and papers maintained in electronic mode shall remain accessible in India at all times and the Company shall take back-up of books of account and other books and papers of the company maintained in electronic mode, in servers physically located in India on a daily basis.

**50 Events after reporting period**

There were no significant adjusting events that occurred subsequent to the reporting period

**51 Previous year figures**

The figures for the current year and previous includes figures of amalgamated entity. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date

For LODHA & CO LLP

Chartered Accountants

FRN : 301051E/E300284



G. Subramania Sarma

Partner

Membership No: 021756

Place: Chennai

For and on behalf of Board of Directors

Wynwy Technologies Private Limited



Raghunandana Tangirala

Director

DIN : 00628914

Place: Chennai



Vijayasekaran Ayyappan

Whole-time Director

DIN : 08245547

Place: Chennai



Radha Ramanujan  
Chief Financial Officer

Place: Chennai

Date : 02/05/2025



Sandhya Saravanan  
Company Secretary

Membership No: 66942

Place: Chennai

Date : 02/05/2025