

INDEPENDENT AUDITOR'S REPORT

To the Members of Winiin Taxscope Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Winiin Taxscope Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report but does not include the financial statements and our Auditor's Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the



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assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Other Matter

The comparative financial information of the Company for the year ended March 31, 2024 and the transition date opening Balance Sheet as at April 1, 2023 included in these financial statements are based on the previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, specified under section 133 and other relevant provisions of the Act for the year ended March 31, 2023 and March 31, 2024 on which we issued an unmodified audit opinion vide our reports dated September 07, 2023 and September 08, 2024 respectively on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have also been audited by us.

Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.



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- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of section 164 (2) of the Act.
- (f) The Company is a Private Company as defined under section 2(68) of the Act and covered under the criteria specified in the Notification G.S.R.583(E) dated June 13, 2017, as amended time to time by Ministry of Corporate Affairs and complies with conditions specified therein. Accordingly, reporting under section 143(3)(i) of the Act with respect to the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable to the Company.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (1) and (2) above, contain any material mis-statement.
 - v. The Company has neither declared nor paid any dividend during the year.
 - vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention.



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3. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company as it is a private company.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration Number: 105047W

Harsh Jain

Harsh Jain

Partner

Membership Number: 305641

UDIN: 25305641BMOPDB5085



Place: Bengaluru

Date: September 08, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WINIIN TAXSCOPE PRIVATE LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control with reference to financial statements.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M S K A & Associates
Chartered Accountants

ICAI Firm Registration Number: 105047W

Harsh Jain

Harsh Jain
Partner

Membership Number: 305641
UDIN: 25305641BMOPDB5085



Place: Bengaluru

Date: September 08, 2025

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WINIIN TAXSCOPE PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2025

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

- i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and relevant details of Right-of-Use assets.
B The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) All the Property, Plant and Equipment, and Right-of-Use assets were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) and Intangible Assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
(b) During any point of time of the year, the Company has not been sanctioned working capital limits from Banks and financial institutions on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information and explanations provided to us, the Company has not made any investments in, or provided any 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. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013, are applicable and accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.



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- vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, 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 have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.
- (b) There are no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, cess, and other statutory dues in arrears as at March 31, 2025, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and the records examined by us, there are no dues relating to goods and services tax, 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 have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, requirement to report under clause 3(ix)(e) of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate, or joint venture. Accordingly, the requirement to report under clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.



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- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Further, the transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.



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- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 32 to the financial statements), 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 attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration Number: 105047W



Harsh Jain

Partner

Membership Number: 305641

UDIN: 25305641BMOPDB5085



Place: Bengaluru

Date: September 08, 2025

Winin Taxscope Private Limited
Balance Sheet as at March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

	Notes	March 31, 2025	March 31, 2024	April 01, 2023
Assets				
Non-current assets				
Property, plant and equipment	3	990.60	744.52	1,073.54
Intangible assets	4	85.95	259.28	556.44
Right-of-use assets	5	13,836.63	16,050.49	18,264.35
Financial assets				
Other financial assets	6	785.20	724.49	681.06
Total non-current assets		15,698.38	17,778.78	20,575.39
Current assets				
Financial assets				
Trade receivables	8	39,374.28	24,305.13	6,667.40
Cash and cash equivalents	9	32,181.78	9,462.87	11,123.18
Bank balances other than cash and cash equivalents	10	38,704.00	473.16	442.03
Other financial assets	6	54,043.74	5.00	80.51
Current tax assets (net)	11	2,881.74	3,162.29	5,288.31
Other current assets	7	40,387.79	1,498.99	169.46
Total current assets		2,07,573.33	38,907.44	23,770.89
Total assets		2,23,271.71	56,686.22	44,346.28
Equity and liabilities				
Equity				
Equity share capital	12	2,510.04	2,510.04	2,510.04
Instruments entirely equity in nature	12	771.84	771.84	771.84
Other equity	13	(29,207.05)	(1,06,526.16)	(98,914.60)
Total equity		(25,925.17)	(1,03,244.28)	(95,632.72)
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease liabilities	5	12,705.08	14,120.47	15,293.52
Provisions	16	4,193.79	3,052.59	2,763.61
Total non-current liabilities		16,898.87	17,173.06	18,057.13
Current liabilities				
Financial liabilities				
Borrowings	14	-	14,297.30	24,308.90
Lease liabilities	5	2,753.78	2,622.64	2,497.76
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	17	858.76	9,309.00	34.32
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,32,442.27	14,175.11	8,115.24
Other financial liabilities	15	88,948.59	90,185.45	81,833.96
Other current liabilities	18	7,085.30	11,859.08	4,997.67
Provisions	16	209.31	308.86	134.02
Total current liabilities		2,32,298.01	1,42,757.44	1,21,921.87
Total liabilities		2,49,196.88	1,59,930.50	1,39,979.00
Total equity and liabilities		2,23,271.71	56,686.22	44,346.28

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M S K A & Associates
Chartered Accountants
Firm Registration No: 105047W

Harsh Jain
Harsh Jain
Partner

Membership No: 305641

Place: Bengaluru
Date: September 08, 2025



For and on behalf of the Board of Directors of
Winin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni
Abhishek Soni
Director

DIN: 07234868

Place: Jaipur
Date: September 08, 2025

Vertika Kedia
Vertika Kedia
Director

DIN: 07174047

Place: Jaipur
Date: September 08, 2025



Winiin Taxscope Private Limited
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	19	6,53,388.15	1,45,016.59
Other income	20	1,351.84	1,026.06
Total income		6,54,739.99	1,46,042.65
Expenses			
Employee benefits expenses	21	56,765.09	55,397.28
Finance costs	22	2,525.50	3,073.71
Depreciation and amortisation expenses	23	2,663.13	2,840.04
Other expenses	24	5,15,174.45	92,518.83
Total expenses		5,77,128.17	1,53,829.86
Profit / (loss) before tax		77,611.82	(7,787.21)
Income tax expense	25	-	-
Current tax		-	-
Deferred tax		-	-
Total income tax expense		-	-
Profit / (loss) for the year		77,611.82	(7,787.21)
Other comprehensive income			
Items that will not be reclassified to profit or loss	16.1		
Remeasurements of post-employment defined benefit plans		(292.71)	175.65
Income tax relating to above		-	-
Other comprehensive income / (loss) for the year		(292.71)	175.65
Total comprehensive income for the year		77,319.11	(7,611.56)
Earnings / (loss) per equity share (Nominal value per share INR 10)			
(March 31, 2024: INR 10)	26		
Basic (INR)		236.49	(23.73)
Diluted (INR)		236.49	(23.73)

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M S K A & Associates
Chartered Accountants
Firm Registration No: 105047W

Harsh Jain

Harsh Jain
Partner
Membership No: 305641



Place: Bengaluru
Date: September 08, 2025

For and on behalf of the Board of Directors of
Winiin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni

Abhishek Soni
Director
DIN: 07234868

Vertika Kedia

Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: September 08, 2025

Place: Jaipur
Date: September 08, 2025



Winiin Taxscope Private Limited
Statement of Cash Flows for the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash flows from operating activities			
Profit / (loss) before tax		77,611.82	(7,787.21)
Net gains on disposal of FVTPL mutual funds	20	(275.07)	(152.27)
Interest income classified as investing cash flows	20	(218.60)	(31.13)
Unwinding of interest on security deposit	20	(46.70)	(43.43)
Reversal of provision for expected credit loss on trade receivables	20	(84.08)	(269.93)
Employee share-based compensation expense	22	1,448.31	7,959.02
Finance costs	22	2,525.50	3,073.71
Depreciation and amortisation expenses	23	2,663.13	2,840.05
Bad Debts written off	24	204.67	-
Changes in operating assets and liabilities			
Decrease / (increase) in trade receivables	8	(15,189.75)	(17,367.80)
Decrease / (increase) in other financial assets	6	(54,016.00)	75.51
Decrease / (increase) in other current assets	7	(38,888.80)	(1,329.53)
Decrease / (increase) in other bank balances		(38,197.83)	-
(Decrease) / increase in trade payables	17	1,09,839.97	15,334.55
(Decrease) / increase in other financial liabilities	15	(2,744.96)	392.47
(Decrease) / increase in provisions	16	748.94	639.47
(Decrease) / increase in other current liabilities	18	(4,773.78)	6,861.41
Cash generated from operations		40,606.77	10,194.89
Income taxes paid		280.55	2,126.02
Net cash flows from operating activities		40,887.32	12,320.91
B. Cash flows from investing activities			
Payments for acquisition of property, plant and equipment		(522.02)	-
Investment in fixed deposits (net of maturity)	10	(33.01)	(31.13)
Payments for investment in mutual funds		(19,999.00)	(19,999.00)
Proceeds from sale of mutual funds		20,274.07	20,151.27
Interest received	20	218.60	31.13
Net cash flows from / (used in) investing activities		(61.36)	152.27
C. Cash flows from financing activities			
Principal paid on lease liabilities	14.1	(1,284.25)	(1,048.17)
Interest paid on lease liabilities	14.1	(1,449.95)	(1,555.83)
Repayment of borrowings	14.1	(14,297.30)	(10,011.61)
Interest paid	14.1	(1,075.55)	(1,517.88)
Net cash flows used in financing activities		(18,107.05)	(14,133.49)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)			
Cash and cash equivalents at the beginning of the year	9	9,462.87	11,123.18
Cash and cash equivalents at the end of the year	9	32,181.78	9,462.87

Refer Note 15 for reconciliation of movements of liabilities to cash flows arising from financing activities.

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M S K A & Associates
Chartered Accountants
Firm Registration No: 105047W

Harsh Jain

Harsh Jain
Partner
Membership No: 305641

Place: Bengaluru
Date: September 08, 2025



For and on behalf of the Board of Directors of
Winiin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni

Abhishek Soni
Director
DIN: 07234868

Place: Jaipur
Date: September 08, 2025

Vertika Kedia

Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: September 08, 2025



Winiin Taxscope Private Limited
Statement of Changes in Equity at March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

A. Equity share capital

	Notes	Number of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid			
Balance as at April 01, 2024	12	2,51,004	2,510.04
Changes in equity share capital during the year	12.1	-	-
Balance as at March 31, 2025		2,51,004	2,510.04
Balance as at April 01, 2023	12	2,51,004	2,510.04
Changes in equity share capital during the year	12.1	-	-
Balance as at March 31, 2024		2,51,004	2,510.04

B. Instruments entirely equity in nature

	Notes	Number of shares	Amount
Compulsorily convertible non-cumulative preference shares of INR 10 each issued, subscribed and fully paid			
Balance as at April 01, 2024	12	77,184	771.84
Changes during the year	12.1	-	-
Balance as at March 31, 2025		77,184	771.84
Balance as at April 01, 2023	12	77,184	771.84
Changes during the year	12.1	-	-
Balance as at March 31, 2024		77,184	771.84

C. Other equity

Particulars	Reserves and surplus (Note 13.1)			
	Securities premium	Capital contribution from the parent company	Retained earnings	Total other equity
Balance as at April 01, 2024	1,61,528.85	-	(2,68,055.01)	(1,06,526.16)
Profit for the year	-	-	77,611.82	77,611.82
Other comprehensive loss for the year	-	-	(292.71)	(292.71)
Total comprehensive income for the year	-	-	77,319.11	77,319.11
Employee share-based compensation expense for the year	-	1,448.31	-	1,448.31
Payable to parent company on account of recharge arrangement	-	(1,448.31)	-	(1,448.31)
Balance as at March 31, 2025	1,61,528.85	-	(1,90,735.90)	(29,207.05)

Particulars	Reserves and surplus (Note 13.1)			
	Securities premium	Capital contribution from the parent company	Retained earnings	Total other equity
Balance as at April 01, 2023	1,61,528.85	-	(2,60,443.45)	(98,914.60)
Loss for the year	-	-	(7,787.21)	(7,787.21)
Other comprehensive income for the year	-	-	175.65	175.65
Total comprehensive income for the year	-	-	(7,611.56)	(7,611.56)
Employee share-based compensation expense for the year	-	7,959.02	-	7,959.02
Payable to parent company on account of recharge arrangement	-	(7,959.02)	-	(7,959.02)
Balance as at March 31, 2024	1,61,528.85	-	(2,68,055.01)	(1,06,526.16)

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M S K A & Associates
Chartered Accountants
Firm Registration No: 105047W

Harsh Jain
Harsh Jain
Partner
Membership No: 305641

Place: Bengaluru
Date: September 08, 2025



For and on behalf of the Board of Directors of
Winiin Taxscope Private Limited
CIN: U74140RJ2015PTC048283

Abhishek Soni
Abhishek Soni
Director
DIN: 07234968

Place: Jaipur
Date: September 08, 2025

Vertika Kedia
Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: September 08, 2025



Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

1 Corporate information

Winiin Taxscope Private Limited ("the Company") (CIN U74140RJ2015PTC048283) is incorporated as a private limited company in India under the provisions of the Companies Act, 2013. The Company's registered office is at 301-303, 3rd Floor, C93 - C94, Fortune heights, Shubhash Marg, C-Scheme, Jaipur, Jaipur, Rajasthan, India, 302001.

These financial statements were approved for issue in accordance with a resolution of the directors on September 08, 2025.

2 Material accounting policies

2.1 Statement of compliance and basis of preparation

(a) Compliance

The Company prepares its financial statements in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, ("Ind AS Compliant Schedule III"), as applicable to the financial statements.

The financial statements of the Company up to year ended March 31, 2024 were prepared in accordance with the accounting standards notified under section 133 of the Act, read with paragraph 7 of the Companies (Accounts) Rules, 2021 ("Indian GAAP").

These financial statements have been prepared by making Ind AS adjustments to the audited statutory financial statements of the Company:

- As at and for the year ended March 31, 2023, which were approved by the Board of directors at their meeting held on September 07, 2023.
- As at and for the year ended March 31, 2024, which were approved by the Board of directors at their meeting held on September 08, 2024.

Refer Note 2.5 for reconciliation of equity as per the financial statements as at March 31, 2024 and March 31, 2023 and total comprehensive income as per the financial statements for the year ended March 31, 2024.

(b) Basis of measurement

The financial statements have been prepared under the historical cost basis, except for defined benefit employee obligations which is measured at the present value of the defined benefit obligation.

(c) Current versus non-current classification

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1 "Presentation of Financial Statements". For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has considered twelve months as its operating cycle.

(d) Presentation currency and rounding off

The financial statements are presented in Indian Rupee (INR) and all values are rounded to nearest thousands (INR 000) and decimals thereof, except when otherwise indicated.

(e) Going concern

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

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2.2 Summary of material accounting policies

(a) Property, plant and equipment

Items of property, plant and equipment are initially recognised at cost. The cost includes the purchase price, directly attributable costs and the estimated present value of any future unavoidable costs of dismantling and removing items.

Depreciation is provided on all items of property, plant and equipment so as to write off their carrying value over their expected useful economic lives as follows.

Particulars	Useful life
Leasehold improvements	Lease term
Office equipments	5 years
Fixtures and fittings	10 years
Computers	3 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(b) Leases

Identifying leases

The Company accounts for a contract, or a portion of a contract, as a lease when it conveys the right to use an asset for a period of time in exchange for consideration. Leases are those contracts that satisfy the following criteria:

- (i) There is an identified asset;
- (ii) The Company obtains substantially all the economic benefits from use of the asset; and
- (iii) The Company has the right to direct use of the asset.

The Company considers whether the supplier has substantive substitution rights. If the supplier does have those rights, the contract is not identified as giving rise to a lease.

In determining whether the Company obtains substantially all the economic benefits from use of the asset, the Company considers only the economic benefits that arise from use of the asset, not those incidental to legal ownership or other potential benefits.

In determining whether the Company has the right to direct use of the asset, the Company considers whether it directs how and for what purpose the asset is used throughout the period of use. If there are no significant decisions to be made because they are pre-determined due to the nature of the asset, the Company considers whether it was involved in the design of the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use. If the contract or portion of a contract does not satisfy these criteria, the Company applies other applicable Ind ASs rather than Ind AS 116 Leases.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.



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(ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

The Company also applies the low-value asset recognition exemption on a lease-by-lease basis, if the lease qualifies as leases of low-value assets. In making this assessment, the Company also factors below key aspects:

- The assessment is conducted on an absolute basis and is independent of the size, nature, or circumstances of the lessee.
- The assessment is based on the value of the asset when new, regardless of the asset's age at the time of the lease.
- The lessee can benefit from the use of the underlying asset either independently or in combination with other readily available resources, and the asset is not highly dependent on or interrelated with other assets.
- If the asset is subleased or expected to be subleased, the head lease does not qualify as a lease of a low-value asset.

Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(c) Intangible assets

Externally acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Particulars	Useful life
Software	3 years

(d) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment charges are included in profit or loss, except to the extent they reverse gains previously recognised in other comprehensive income.



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(e) **Cash and cash equivalents**

Cash and cash equivalents comprise cash at banks and on hand and in current accounts, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

(f) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

(i) **Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(f) **Financial instruments (continued)**

(ii) **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- a. Financial assets at amortised cost (debt instruments)
- b. Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- c. Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- d. Financial assets at fair value through profit or loss



Financial assets at amortised cost

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables and loans to related parties included under other financial assets.

Financial assets at fair value through OCI (FVTOCI) (debt instruments)

A 'financial asset' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. For debt instruments, at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value changes recognised in OCI is reclassified from the equity to profit or loss.

Financial assets designated at fair value through OCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of profit and loss when the right of payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Company has elected to classify irrevocably certain equity investments under this category.

Financial assets at fair value through profit or loss

Financial assets in this category are those that are held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109 i.e. they do not meet the criteria for classification as measured at amortised cost or FVOCI. Management only designates an instrument at FVTPL upon initial recognition, if the designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis. Such designation is determined on an instrument-by-instrument basis. For the Company, this category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. The Company has not designated any financial assets at FVTPL. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL.

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

Interest earned on instruments designated at FVTPL is accrued in interest income, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using the contractual interest rate.



2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(f) Financial instruments (continued)

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- (a) The rights to receive cash flows from the asset have expired, or
- (b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(iv) Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.



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(2)



2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, financial liabilities at amortised cost or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost

This is the category most relevant to the Company. After initial recognition, interest-bearing financial liabilities at amortised cost are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.



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(g) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. The Company classifies a financial instrument issued by it as equity instrument only if below conditions are met:

- The instrument includes no contractual obligation to deliver cash or another financial asset to another entity. Nor it includes any obligation to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the issuer.
- If the instrument will, or may, be settled in the Company's own equity instruments, it is non-derivative instrument that includes no contractual obligation for the Company to deliver a variable number of its own equity instruments. If the instrument is derivative, then it should be settled only by the Company exchanging a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

All other instruments are classified as financial liabilities and accounted for using the accounting policy applicable to the financial liabilities.

2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(h) Revenue from contracts with customers

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115, "Revenue from Contracts with Customers", to determine when to recognise revenue and at what amount. Revenue is measured based on the consideration specified in the contract with a customer. Revenue from contracts with customers is recognised when services are provided and it is highly probable that a significant reversal of revenue is not expected to occur.

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset. When (or as) a performance obligation is satisfied, the Company recognises as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company earns revenue from sale of services comprising the following:

i) Income tax and Goods and service tax filing services

Professional fees received for assisting customers with income tax and GST return filing are recognised as revenue upon completion of the related services, i.e., at the point in time when the return has been filed and the service obligation is fulfilled.

ii) Income from facilitation of transaction in bonds, unlisted equity shares, secondary transactions in Alternate Investment Fund (AIF)

Income from facilitation of transaction in bonds, unlisted equity shares, secondary transactions in AIF, executed on behalf of customers, is recognised at a point in time when the Company's performance obligation is satisfied, which is typically upon successful completion and settlement of the transaction between the buyer and seller.

iii) Digital marketing

Revenue from running client advertisements on the Company's digital platform is recognised at a point in time, based on the terms of the contract.

iv) Management consultancy services

The Company provides management consultancy services related to incorporation and regulatory support for Farmer Producer Organizations (FPOs). Revenue from these consultancy services is recognized over time, based on the stage of completion of the service as per the terms of the contract.



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2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(i) Employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The Company operates a defined benefit gratuity plan in India. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Actuarial gains/losses are immediately taken to the profit and loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

(j) Share-based payments

The grant date fair value of equity-settled share-based payment arrangements granted to employees is measured by reference to the fair value of the options using option pricing model at the date on which the options are granted and generally recognised as an employee benefits expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service conditions at the vesting date.



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2 Material accounting policies (continued)

2.2 Summary of material accounting policies (continued)

(k) Income taxes

Tax expense comprises current income tax expense and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- (iii) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences.
- (iv) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

In assessing the recoverability of deferred tax assets, the Company relies on the same forecast assumptions used elsewhere in the financial statements and in other management reports, which, among other things, reflect the potential impact of climate-related development on the business, such as increased cost of production as a result of measures to reduce carbon emission.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.



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(l) Earnings / (loss) per share

Basic earnings/(loss) per share is calculated by dividing the net profit or loss attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.3 New standards and amendments issued but not effective

On 9 May 2025, Ministry of Corporate Affairs notified the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after 1 April 2025. The Company does not expect any impact of these amendments on its financial statements.

2 Material accounting policies (continued)

2.4 Critical accounting estimates and judgements

The Company makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(A) Estimates and assumptions

(a) Leases - estimating the incremental borrowing rate (Note 5)

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available. The Company estimates the IBR using observable inputs (such as market interest rates) when available.

(b) Provision for expected credit losses of trade receivables and contract assets (Note 30.2)

The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for Companyings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.



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(c) Defined benefit plans (post-employment gratuity) (Note 16.1)

The cost of the defined benefit gratuity plan 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.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

(d) Useful lives of property, plant and equipment

Management reviews its estimate of the useful lives of property, plant and equipment at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment.

(e) Fair value measurement

A number of assets and liabilities included in the Company's financial statements require measurement at, and/or disclosure of, fair value. The fair value measurement of the Company's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

Level 1: Quoted prices in active markets for identical items (unadjusted)

Level 2: Observable direct or indirect inputs other than Level 1 inputs

Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

The Company measures a number of items at fair value as follows:

(a) Fair value measurement of financial instruments (Note 29)

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.



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Winin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

2.5 First time adoption of IND AS

Reconciliations

The following reconciliations provides the effect of transition to Ind AS from Indian GAAP in accordance with Ind AS 101.

(a) Effect of Ind AS adoption on the Balance Sheet as at March 31, 2024 and April 01, 2023

Notes	As at March 31, 2024			As at April 01, 2023		
	Indian GAAP*	Effect of transition to Ind AS	Ind AS	Indian GAAP*	Effect of transition to Ind AS	Ind AS
ASSETS						
Non-current assets						
Property, plant and equipment	744.52	-	744.52	1,073.54	-	1,073.54
Intangible assets	259.28	-	259.28	556.44	-	556.44
Right-of-use assets	(i)	16,050.49	16,050.49	-	18,264.35	18,264.35
Financial assets						
Other financial assets	(iii)	1,154.13	724.49	1,154.13	(473.07)	681.06
Total non-current assets	2,157.93	15,620.85	17,778.78	2,784.11	17,791.28	20,575.39
Current assets						
Financial assets						
Trade receivables	(ii)	24,545.77	24,305.13	7,185.58	(518.18)	6,667.40
Cash and cash equivalents		9,462.87	9,462.87	11,123.18	-	11,123.18
Bank balances other than cash and cash equivalents		473.16	473.16	442.03	-	442.03
Other financial assets		5.00	5.00	80.51	-	80.51
Current tax assets (net)		3,162.29	3,162.29	5,288.31	-	5,288.31
Other current assets		1,498.99	1,498.99	169.46	-	169.46
Total current assets	39,148.08	(240.64)	38,907.44	24,289.07	(518.18)	23,770.89
Total assets	41,306.01	15,380.21	56,686.22	27,073.18	17,273.10	44,346.28
EQUITY AND LIABILITIES						
Equity						
Equity share capital	3,281.88	(771.84)	2,510.04	3,281.88	(771.84)	2,510.04
Instruments entirely equity in nature	-	771.84	771.84	-	771.84	771.84
Other equity	(18,628.45)	(87,897.71)	(1,06,526.16)	(19,337.19)	(79,577.41)	(98,914.60)
Total equity	(15,346.57)	(87,897.71)	(1,03,244.28)	(16,055.31)	(79,577.41)	(95,632.72)
Liabilities						
Non-current liabilities						
Financial liabilities						
Lease liabilities	-	14,120.47	14,120.47	-	15,293.52	15,293.52
Provisions	3,052.59	-	3,052.59	2,763.61	-	2,763.61
Other current liabilities	861.73	(861.73)	-	378.29	(378.29)	-
Total non-current liabilities	3,914.32	13,258.74	17,173.06	3,141.90	14,915.23	18,057.13
Current liabilities						
Financial liabilities						
Borrowings	14,297.30	-	14,297.30	24,308.90	-	24,308.90
Lease liabilities	(i)	2,622.64	2,622.64	-	2,497.76	2,497.76
Trade payables						
Total outstanding dues of micro enterprises and small enterprises	9,309.00	-	9,309.00	34.32	-	34.32
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,175.11	-	14,175.11	8,115.24	-	8,115.24
Other financial liabilities	2,788.91	87,396.54	90,185.45	2,396.44	79,437.52	81,833.96
Other current liabilities	11,859.08	-	11,859.08	4,997.67	-	4,997.67
Provisions	308.86	-	308.86	134.02	-	134.02
Total current liabilities	52,738.26	90,019.18	1,42,757.44	39,986.59	81,935.28	1,21,921.87
Total liabilities	56,652.58	1,03,277.92	1,59,930.50	43,128.49	96,850.51	1,39,979.00
Total equity and liabilities	41,306.01	15,380.21	56,686.22	27,073.18	17,273.10	44,346.28

* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

(b) Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended March 31, 2024

	Notes	March 31, 2024		
		Indian GAAP*	Effect of transition to Ind AS	Ind AS
Income				
Revenue from operations		1,45,016.59	-	1,45,016.59
Other income	(iii)	712.70	313.36	1,026.06
Total income		1,45,729.29	313.36	1,46,042.65
Expenses				
Employee benefits expenses	(iv)(v)	47,262.61	8,134.67	55,397.28
Finance costs	(i)	1,517.88	1,555.83	3,073.71
Depreciation and amortisation expenses	(i)	626.18	2,213.86	2,840.04
Other expenses	(i)	95,613.88	(3,095.05)	92,518.83
Total expenses		1,45,020.55	8,809.31	1,53,829.86
Profit before tax		708.74	(8,495.95)	(7,787.21)
Income tax expense				
Current tax		-	-	-
Deferred tax		-	-	-
Total income tax expense		-	-	-
Profit for the year		708.74	(8,495.95)	(7,787.21)
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Remeasurements of post-employment defined benefit plans	(iv)	-	175.65	175.65
		-	175.65	175.65
Total comprehensive income for the year		708.74	(8,320.30)	(7,611.56)

* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

(c) Reconciliation of total equity as at March 31, 2024, and April 01, 2023

	Notes	As at	
		March 31, 2024	April 01, 2023
Total equity under Indian GAAP		(15,346.57)	(16,055.31)
Ind AS adjustments			
Provision for expected credit loss on trade receivables	(ii)	(240.64)	(518.18)
Interest expense on lease liabilities	(i)	(1,555.83)	-
Amortisation of Right-of-use assets	(i)	(2,213.86)	-
Reversal of rent equalisation reserve	(i)	861.73	378.29
Reversal of rent expenses	(i)	2,604.00	-
Employee benefit expenses	(v)	87,396.54	79,437.52
Payable to parent company on account of recharge arrangement	(v)	(87,396.54)	(79,437.52)
Unwinding of discount on other security deposits	(iii)	43.43	-
Total adjustments		(501.17)	(139.89)
Total equity under Ind AS		(15,847.74)	(16,195.20)



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

(d) Reconciliation of total comprehensive income for the year ended March 31, 2024

	Notes	Year ended March 31, 2024
Profit as per Indian GAAP		708.74
Ind AS adjustments		
Remeasurements of post-employment benefit obligations	(iv)	(231.19)
Unwinding of discount on other security deposits	(iii)	43.43
Amortisation of Right-of-use assets	(i)	(2,213.86)
Interest on lease liabilities	(i)	(1,555.83)
Employee share-based compensation expense	(v)	(7,959.02)
Reversal of rent expenses	(i)	2,604.00
Reversal of rent equalisation reserve	(i)	483.44
Provision for expected credit loss on trade receivables	(ii)	333.08
Total adjustments		(8,495.95)
Profit as per Ind AS		(7,787.21)

(e) Impact of Ind AS adoption on Statement of cash flows for the year ended March 31, 2024

	March 31, 2024		
	Indian GAAP	Reclassifications / Adjustments	Ind AS
Net cash flow used in operating activities	9,199.18	3,121.73	12,320.91
Net cash flow from investing activities	361.09	(208.82)	152.27
Net cash flow from financing activities	(11,220.57)	(2,912.92)	(14,133.49)
Net increase / (decrease) in cash and cash equivalents	(1,660.30)	(0.01)	(1,660.31)
Cash and cash equivalents as at April 01, 2023	11,123.18	-	11,123.18
Cash and cash equivalents as at March 31, 2024	9,462.88	(0.01)	9,462.87

* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

(f) Notes to Ind AS adjustments

(i) ROU assets and lease liability

Under Indian IGAAP, leases were classified as operating leases and lease rentals under operating leases were recognised in the statement of profit or loss on a straight line basis over the lease term. Per Ind AS 116, all leases as lessee are capitalised at the lease inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Further, lessee shall recognise a right of use (ROU) asset and a lease liability.

(ii) Expected credit loss on trade receivables

Under Indian GAAP, the provision was made when the receivable turned doubtful based on the assessment on case to case basis. Under Ind AS, the Company provides loss allowance on receivables based on the Expected Credit Loss (ECL) model which is measured following the "simplified approach" at an amount equal to the lifetime ECL at each reporting date.

(iii) Security deposits

Under Indian GAAP, interest free lease security deposits (that are refundable in cash on completion of the lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value at initial recognition. Accordingly, the Company has fair valued these security deposits under Ind AS. Difference between the fair value and transaction value of the security deposit has been recognised as prepaid rent / ROU. On this fair valued deposit, interest is accounted annually at Effective Interest Rate (EIR) which will have an incremental impact on the interest income and security deposit every year. Further, portion of security deposit which is shown as ROU will be amortised over the period of concession on straight line basis over the useful life of the ROU asset.

(iv) Remeasurements of post-employment benefit plans

Under both Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost including actuarial gains and losses, were charged to profit and loss. Under Ind AS, re-measurements (comprising of actuarial gains and losses) are recognised through OCI.

(v) Additional cost recognised for share based payments for certain employees

Company has issued certain equity settled share based payments to certain employees from holding company in earlier years which were accounted under IGAAP as part of employee benefit expense of the Company, the same has been transferred to the Company by way of Capital contribution by holding company.



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

3 Property, plant and equipment

	Leasehold improvements	Office equipments	Furniture and fixtures	Computers	Total
Cost					
Balance as at April 01, 2023	-	135.69	583.63	354.22	1,073.54
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance as at March 31, 2024	-	135.69	583.63	354.22	1,073.54
Additions	327.90	24.90	-	169.22	522.02
Disposals	-	-	-	-	-
Balance as at March 31, 2025	327.90	160.59	583.63	523.44	1,595.56
Accumulated depreciation					
At April 01, 2023	-	-	-	-	-
Depreciation expense for the year	-	45.10	151.08	132.84	329.02
Disposals	-	-	-	-	-
Balance as at March 31, 2024	-	45.10	151.08	132.84	329.02
Depreciation expense for the year	7.43	27.82	147.45	93.24	275.94
Disposals	-	-	-	-	-
Balance as at March 31, 2025	7.43	72.92	298.53	226.08	604.96
Net book value					
Balance as at March 31, 2025	320.47	87.67	285.10	297.36	990.60
Balance as at March 31, 2024	-	90.59	432.55	221.38	744.52
Balance as at April 01, 2023	-	135.69	583.63	354.22	1,073.54

3.1 On transition to Ind AS (i.e. April 01, 2023), the Company had elected to continue with the net carrying value of all property, plant and equipment measured as per the Indian GAAP and use that net carrying value as the deemed cost of property, plant and equipment.

3.2 During the year ended March 31, 2025, the management performed an operational review of its property, plant and machinery and intangible assets. Basis the change in expected usage of these assets, the depreciation / amortisation method has been revised from written down value method to straight line method. The effect of this change on actual and expected depreciation and amortisation expense, in current and future years, is as follows:

Financial year	Increase / (Decrease) in depreciation & amortisation expense
FY 2024-25	118.29
FY 2025-26	24.76
FY 2026-27	95.73
FY 2027-28 to expiry of useful life*	(238.78)

* This represents the impact on remaining accumulated depreciation post FY 2026-27.



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

4 Intangible assets

	Softwares	Total
Cost		
Balance as at April 01, 2023	556.44	556.44
Additions	-	-
Disposals	-	-
Balance as at March 31, 2024	556.44	556.44
Additions	-	-
Disposals	-	-
Balance as at March 31, 2025	556.44	556.44
Accumulated amortisation		
At April 01, 2023	-	-
Amortisation expense for the year	297.16	297.16
Balance as at March 31, 2024	297.16	297.16
Amortisation expense for the year	173.33	173.33
Balance as at March 31, 2025	470.49	470.49
Net book value		
Balance as at March 31, 2025	85.95	85.95
Balance as at March 31, 2024	259.28	259.28
Balance as at April 01, 2023	556.44	556.44

4.1 On transition to Ind AS (i.e. April 01, 2023), the Company had elected to continue with the net carrying value of all intangible assets measured as per the Indian GAAP and use that net carrying value as the deemed cost of intangible assets.

4.2 Refer note 3.2 for change in amortisation method during the year.



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

5 Leases

5.1 Leases as lessee

The Company has lease contracts primarily for buildings.

The Company also has certain leases with lease term up to 12 months and certain leases of low value. The Company applies the recognition exemptions relating to short-term leases and lease of low-value assets for these leases.

(a) Information about leases for which the Company is a lessee is as follows.

		Buildings	Total
(i) Right-of-use assets			
	Balance as at April 01, 2023	18,264.35	18,264.35
	Amortisation expense	(2,213.86)	(2,213.86)
	Balance as at March 31, 2024	16,050.49	16,050.49
	Amortisation expense	(2,213.86)	(2,213.86)
	Balance as at March 31, 2025	13,836.63	13,836.63
(ii) Lease liabilities			
		Year ended	Year ended
	Notes	March 31, 2025	March 31, 2024
	Balance as at the beginning of the year	16,743.11	17,791.28
	Interest expense on lease liabilities	1,449.95	1,555.83
	Payments	(2,734.20)	(2,604.00)
	Balance as at the end of the year	15,458.86	16,743.11
(iii) Classification of lease liabilities:			
		March 31, 2025	March 31, 2024
		April 01, 2023	
	Non-current	12,705.08	14,120.47
	Current	2,753.78	2,497.76
		15,458.86	16,743.11
(iv) Amounts recognised in profit and loss		Year ended	Year ended
		March 31, 2025	March 31, 2024
	Short-term lease expense	889.34	849.15
	Low value lease expense	1,343.69	1,480.89
	Total rent expense recognised in other expenses in the profit and loss	2,233.03	2,330.04
	Interest expense on lease liabilities	1,449.95	1,555.83
	Amortisation of right-of-use assets	2,213.86	2,213.86
(v) Amounts recognised in cash flows			
	Total cash outflows with respect to leases	2,734.20	2,604.00



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Winin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

6 Other financial assets

	March 31, 2025		March 31, 2024		April 01, 2023	
	Non - current	Current	Non - current	Current	Non - current	Current
Security deposits	785.20	-	724.49	-	681.06	-
Advance to employees	-	-	-	5.00	-	80.51
Advance to supplier	-	264.64	-	-	-	-
Other receivables	-	53,779.10	-	-	-	-
Total other financial assets	785.20	54,043.74	724.49	5.00	681.06	80.51

Refer Note 29 for fair value measurements and Note 30 for information about the Company's exposure to financial risks.

7 Other assets

	March 31, 2025		March 31, 2024		April 01, 2023	
	Non - current	Current	Non - current	Current	Non - current	Current
Prepaid expenses	-	2,584.35	-	1,329.50	-	134.83
Balances with government authorities	-	37,803.44	-	169.49	-	34.63
Total other current assets	-	40,387.79	-	1,498.99	-	169.46



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Winin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

8 Trade receivables

	March 31, 2025	March 31, 2024	April 01, 2023
Trade receivables considered good - unsecured	39,530.84	24,545.77	7,185.58
Trade receivables considered doubtful - unsecured	-	-	55.54
	39,530.84	24,545.77	7,241.12
Less: Provision for impairment of trade receivables			
Trade receivables considered good - unsecured	(156.56)	(240.64)	(573.72)
Trade receivables - net	39,374.28	24,305.13	6,667.40

No trade receivables are due from directors or other officers of the company either severally or jointly with any other person or firms or private companies in which any director is a partner, a director or a member.

Trade receivables are non-interest bearing and are generally on credit terms of 30 days. The Company does not hold any collateral security.

Refer Note 30 for information about the Companies exposure to financial risks, and details of impairment losses for trade receivables and fair values.

8.1 Trade receivables ageing schedule

As at March 31, 2025	Unbilled revenue	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables - considered good	24,088.93	10,635.23	4,685.75	25.07	95.86	-	-	39,530.84
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed trade receivable - credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
Total	24,088.93	10,635.23	4,685.75	25.07	95.86	-	-	39,530.84
Less: Provision for impairment of trade receivables								(156.56)
Trade receivables - net								39,374.28

As at March 31, 2024	Unbilled revenue	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables - considered good	7,873.86	15,938.15	543.66	0.27	84.51	98.06	7.26	24,545.77
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed trade receivable - credit impaired	-	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
Total	7,873.86	15,938.15	543.66	0.27	84.51	98.06	7.26	24,545.77
Less: Provision for impairment of trade receivables								(240.64)
Trade receivables - net								24,305.13

As at April 01 2023	Unbilled revenue	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables - considered good	968.06	773.02	4,688.98	482.44	265.82	-	7.26	7,185.58
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Undisputed trade receivable - credit impaired	-	-	-	-	-	55.54	-	55.54
Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-	-
Total	968.06	773.02	4,688.98	482.44	265.82	55.54	7.26	7,241.12
Less: Provision for impairment of trade receivables								(573.72)
Trade receivables - net								6,667.40



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(All amounts in INR thousands, unless otherwise stated)

9 Cash and cash equivalents

	March 31, 2025	March 31, 2024	April 01, 2023
Balances with banks:			
In current accounts	32,178.14	9,458.87	11,113.06
Cash on hand	3.64	4.00	10.12
Total cash and cash equivalents	32,181.78	9,462.87	11,123.18

Refer Note 30 for information about the Company's exposure to financial risks.

10 Bank balances other than cash and cash equivalents

	March 31, 2025	March 31, 2024	April 01, 2023
Pool settlement account*	38,197.83	-	-
Deposits with banks with original maturity of more than three months but less than 12 months	506.17	473.16	442.03
Total bank balances other than cash and cash equivalents	38,704.00	473.16	442.03

*restricted current account balances, can be utilised only for making payments on behalf of customers.

Refer Note 30 for information about the Companies exposure to financial risks.

11 Current tax assets (net)

	March 31, 2025	March 31, 2024	April 01, 2023
Advance income tax (including tax deducted at source)	2,881.74	3,162.29	5,288.31
Total current tax assets (net)	2,881.74	3,162.29	5,288.31



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(All amounts in INR thousands, unless otherwise stated)

12 Equity share capital

	March 31, 2025		March 31, 2024		April 01, 2023	
	Number	Amount	Number	Amount	Number	Amount
Authorised share capital						
Equity shares of INR 10 each, fully paid-up	2,51,004	2,510.04	2,51,004	2,510.04	2,51,004	2,510.04
Preference shares of INR 10 each, fully paid-up	20,00,000	20,000.00	20,00,000	20,000.00	20,00,000	20,000.00
	22,51,004	22,510.04	22,51,004	22,510.04	22,51,004	22,510.04
Issued, subscribed and paid-up						
Equity share capital						
Equity shares of INR 10 each, fully paid-up	2,51,004	2,510.04	2,51,004	2,510.04	2,51,004	2,510.04
	2,51,004	2,510.04	2,51,004	2,510.04	2,51,004	2,510.04
Instruments entirely in the nature of equity						
Preference shares of INR 10 each, fully paid-up	77,184	771.84	77,184	771.84	77,184	771.84
	77,184	771.84	77,184	771.84	77,184	771.84
	3,28,188	3,281.88	3,28,188	3,281.88	3,28,188	3,281.88

12.1 Reconciliation of shares outstanding at the beginning and at the end of the period

	March 31, 2025		March 31, 2024	
	Number	Amount	Number	Amount
Equity shares				
Balance at the beginning of the year	2,51,004	2,510.04	2,51,004	2,510.04
Other issues for cash during the year	-	-	-	-
Balance as at the end of the year	2,51,004	2,510.04	2,51,004	2,510.04
Instruments entirely in the nature of equity				
Preference shares of INR 10 each, fully paid-up				
Balance at the beginning of the year	77,184	771.84	77,184	771.84
Other issues for cash during the year	-	-	-	-
Balance as at the end of the year	77,184	771.84	77,184	771.84

12.2 Rights, preferences and restrictions attached to each class of shares

(a) Equity shares

Equity shares have a face value of INR 10 each. Each holder of equity shares is entitled to participate in dividends. The dividend proposed by the board of directors is subject to the approval of the shareholders in the annual general meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts and distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Preference shares

Company had issued preference shares of face value of INR 10 share at a premium of INR 832.14 per share. These shares are entitled to an annual dividend equal to 0.01% of face value of shares. These shares are convertible to equity shares within 20 years from the date of issue i.e February 11, 2022. Subject to applicable laws and the charter documents, each preference shareholder shall be entitled to exercise voting rights in respect to the respective shares held by it on an as-if converted basis.

12.3 Shares held by Holding Company

	March 31, 2025		March 31, 2024		April 01, 2023	
	Number	% of holding	Number	% of holding	Number	% of holding
Finwizard Technology Private Limited*	2,51,004	100.00%	2,51,004	100.00%	2,51,004	100.00%

*One share held by nominee shareholder on behalf of Finwizard Technology Private Limited



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(All amounts in INR thousands, unless otherwise stated)

12.4 Shareholders holding more than 5% of each class of shares

	March 31, 2025		March 31, 2024		April 01, 2023	
	Number	% of holding	Number	% of holding	Number	% of holding
Equity shares of INR 10 each, fully paid-up Finwizard Technology Private Limited*	2,51,004	100.00%	2,51,004	100.00%	2,51,004	100.00%
Preference shares of INR 10 each, fully paid-up Finwizard Technology Private Limited	77,184	100.00%	77,184	100.00%	77,184	100.00%

*One share held by nominee shareholder on behalf of Finwizard Technology Private Limited

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.

12.5 Aggregate number of shares issued for consideration other than cash, bonus shares allotted and shares bought back during the period of five years immediately preceding the reporting date

There are no such shares issued, allotted or bought back during the period of five years immediately preceding the reporting date.

12.6 Shareholding of promoters

Promoter name	As at March 31, 2025		
	No. of shares	% of total shares	% change during the year
Equity shares of INR 10 each, fully paid up Finwizard Technology Private Limited*	2,51,004	100.00%	0.00%
Preference shares of INR 10 each, fully paid-up Finwizard Technology Private Limited	77,184	100.00%	0.00%

*One share held by nominee shareholder on behalf of Finwizard Technology Private Limited

Promoter name	As at March 31, 2024		
	No. of shares	% of total shares	% change during the year
Equity shares of INR 10 each, fully paid up Finwizard Technology Private Limited*	2,51,004	100.00%	0.00%
Preference shares of INR 10 each, fully paid-up Finwizard Technology Private Limited	77,184	100.00%	0.00%

*One share held by nominee shareholder on behalf of Finwizard Technology Private Limited

Promoter name	As at April 01, 2023		
	No. of shares	% of total shares	% change during the year
Equity shares of INR 10 each, fully paid up Finwizard Technology Private Limited*	2,51,004	100.00%	0.00%
Preference shares of INR 10 each, fully paid-up Finwizard Technology Private Limited	77,184	100.00%	0.00%

*One share held by nominee shareholder on behalf of Finwizard Technology Private Limited



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Winiin Taxscope Private Limited
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(All amounts in INR thousands, unless otherwise stated)

13 Other equity	Notes	March 31, 2025	March 31, 2024	April 01, 2023
Reserves and surplus				
Securities premium	13.1(i)	1,61,528.85	1,61,528.85	1,61,528.85
Retained earnings	13.1(ii)	(1,90,735.90)	(2,68,055.01)	(2,60,443.45)
		<u>(29,207.05)</u>	<u>(1,06,526.16)</u>	<u>(98,914.60)</u>
Total other equity		<u>(29,207.05)</u>	<u>(1,06,526.16)</u>	<u>(98,914.60)</u>

13.1 Movement in reserves and surplus

(i) Securities premium	Year ended March 31, 2025	Year ended March 31, 2024
Balance as at the beginning of the year	1,61,528.85	1,61,528.85
Issue of share capital	-	-
Balance as at the end of the year	<u>1,61,528.85</u>	<u>1,61,528.85</u>

(ii) Retained earnings	Year ended March 31, 2025	Year ended March 31, 2024
Balance as at the beginning of the year	(2,68,055.01)	(2,60,443.45)
Profit / (loss) for the year	77,611.82	(7,787.21)
Items of OCI recognised directly in retained earnings		
Remeasurements of post-employment defined benefit plans, net of tax	(292.71)	175.65
Balance as at the end of the year	<u>(1,90,735.90)</u>	<u>(2,68,055.01)</u>

(iii) Capital contribution from the parent company	Year ended March 31, 2025	Year ended March 31, 2024
Balance as at the beginning of the year	-	-
Employee share-based compensation expense	1,448.31	7,959.02
Payable to parent company on account of recharge arrangement	(1,448.31)	(7,959.02)
Balance as at the end of the year	<u>-</u>	<u>-</u>

13.2 Nature and purpose of items in other equity

The following describes the nature and purpose of each item within other equity:

Particulars	Description and purpose
Securities premium	Amount subscribed for share capital in excess of nominal value. The reserve can be utilised only for limited purposes in accordance with the provisions of Companies Act, 2013.
Retained earnings	All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.
Capital contribution from the parent company	This represents the grant date fair value of options issued to employees of the Company by the parent company under equity settled share based payment scheme.



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Winin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

14 Borrowings	Effective interest rate (%)	Maturity	Notes	March 31, 2025	March 31, 2024	April 01, 2023
Current borrowings						
Unsecured						
Loans from related parties	7%	Repayable on demand	27.4	-	14,297.30	24,308.90
Total borrowings				-	14,297.30	24,308.90
Aggregate secured borrowings				-	-	-
Aggregate unsecured borrowings				-	14,297.30	24,308.90
				-	14,297.30	24,308.90

Refer Note 29 for fair value measurements and Note 30 for information about the Company's exposure to financial risks.

14.1 Reconciliation of movements of liabilities to cash flows arising from financing activities

Particulars	Borrowings	Lease liabilities	Equity share capital	Total
As at April 01, 2024	14,297.30	16,743.11	3,281.88	34,322.29
Cash flows				
- Principal paid on lease liabilities	-	(1,284.25)	-	(1,284.25)
- Interest paid on lease liabilities	-	(1,449.95)	-	(1,449.95)
- Repayment of borrowings	(14,297.30)	-	-	(14,297.30)
- Interest paid on borrowings	(1,075.55)	-	-	(1,075.55)
Non - cash flows				
- Interest expense during the year	1,075.55	1,449.95	-	2,525.50
As at March 31, 2025	-	15,458.86	3,281.88	18,740.74
As at April 01, 2023	24,308.90	17,791.28	3,281.88	45,382.06
Cash flows				
- Principal paid on lease liabilities	-	(1,048.17)	-	(1,048.17)
- Interest paid on lease liabilities	-	(1,555.83)	-	(1,555.83)
- Repayment of borrowings	(10,011.60)	-	-	(10,011.60)
- Interest paid on borrowings	(1,517.88)	-	-	(1,517.88)
Non - cash flows				
- Interest expense during the year	1,517.88	1,555.83	-	3,073.71
As at March 31, 2024	14,297.30	16,743.11	3,281.88	34,322.29

15 Other financial liabilities

	Notes	March 31, 2025	March 31, 2024	April 01, 2023
Current				
Payable to related party	28	88,844.84	87,396.54	79,437.52
Employees due payable		103.75	2,788.91	2,396.44
Other payables		-	-	-
Total current other financial liabilities		88,948.59	90,185.45	81,833.96



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16 Provisions

Notes	March 31, 2025		March 31, 2024		April 01, 2023	
	Non-current	Current	Non-current	Current	Non-current	Current
Provision for gratuity	4,193.79	209.31	3,052.59	308.86	2,763.61	134.02
Total provisions	4,193.79	209.31	3,052.59	308.86	2,763.61	134.02

16 Post-employment defined benefit plans

(A) Information regarding defined benefit plans and its funding

The Company has a defined benefit gratuity plan in India (Gratuity plan). The Gratuity plan is a final salary plan for India employees, which requires contributions to be made to a separately administered fund. The Gratuity plan is governed by the Payment of Gratuity Act, 1972. Under this Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

The plans are exposed to a number of risks, including:

- Interest rate risk: decreases/increases in the discount rate used will increase / decrease the defined benefit obligation.
- Longevity risk: changes in the estimation of mortality rates of current and former employees.
- Salary risk: increases in future salaries increase the gross defined benefit obligation.

(B) Reconciliation of defined benefit obligation and fair value of plan assets

Gratuity plan	Defined benefit obligation	
	Year ended March 31, 2025	Year ended March 31, 2024
Balance as at the beginning of the year	3,361.45	2,897.63
Current service cost	662.51	558.99
Interest cost	236.90	208.56
Included in profit and loss (Note 21)	900.41	767.55
Remeasurement loss / (gain):		
Actuarial loss / (gain) arising from:		
Changes in financial assumptions	207.23	61.22
Changes in demographic assumption	-	49.52
Experience adjustments	85.48	(786.39)
Included in OCI	292.71	(175.65)
Benefits paid	(151.48)	(128.08)
Other movements	(151.48)	(128.08)
Balance as at the end of the year	4,403.09	3,361.45

(C) Actuarial assumptions

The principal actuarial assumptions used in determining the present value of the defined benefit obligations include:

Gratuity plan	March 31, 2025	March 31, 2024	April 01, 2023
Discount rate	6.86%	7.21%	7.36%
Future salary growth	7.00%	7.00%	7.00%
Attrition rate	5.00%	10.00%	5.00%
Mortality rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The weighted-average duration of the defined benefit obligation as at March 31, 2025 was 17.27 years (March 31, 2024: 14.23 years and April 01, 2023: 16.81 years) for gratuity plan.

(D) Maturity analysis

The expected maturity analysis of undiscounted gratuity are as follows:

	March 31, 2025	March 31, 2024	April 01, 2023
Year (I)	219.99	325.42	141.35
Year (II)	223.67	269.64	143.70
Year (III)	227.46	252.20	146.10
Year (IV)	231.34	237.58	148.56
Year (V)	235.33	217.99	151.10
Six to ten years	1,249.47	894.70	796.07
Above ten years	9,999.70	7,545.80	7,803.61
	12,386.96	9,743.33	9,330.47

(E) Sensitivity analysis

The impact to the value of the defined benefit obligation of a reasonably possible change to one actuarial assumption, holding all other assumption constant, is presented in the table below. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method has been applied as when calculating the defined benefit liability recognised in the balance sheet.

Gratuity plan	Reasonably possible	March 31, 2025		March 31, 2024		April 01, 2023	
		Defined benefit obligation		Defined benefit obligation		Defined benefit obligation	
		Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (+/- 1%)	(493.76)	593.67	(343.25)	415.62	(333.97)	404.09	
Future salary growth (+/- 1%)	355.24	(320.82)	226.87	(209.50)	248.43	(241.26)	
Attrition rate (+/- 1%)	54.69	(67.09)	50.77	(62.72)	33.54	(42.61)	
Future mortality rates (+ 0.1%)	2.01	-	1.80	-	1.21	-	



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17 Trade payables	Notes	March 31, 2025	March 31, 2024	April 01, 2023
Total outstanding dues of micro enterprises and small enterprises	17.2	858.76	9,309.00	34.32
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,32,442.27	14,175.11	8,115.24
Total trade payables		1,33,301.03	23,484.11	8,149.56
Amounts due to related parties out of the above trade payables	27.4	35,151.90	17,309.00	29.50

Refer Note 30 for information about the Company's financial risk management process.

17.1 Trade payables ageing schedule

As at March 31, 2025

	Unbilled dues	Payables not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	45.00	-	813.75	-	-	-	858.75
(ii) Others	40,930.20	-	91,453.08	59.00	-	-	1,32,442.28
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	40,975.20	-	92,266.83	59.00	-	-	1,33,301.03

As at March 31, 2024

	Unbilled dues	Payables not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	9,309.00	-	-	-	9,309.00
(ii) Others	11,868.92	-	2,306.19	-	-	-	14,175.11
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	11,868.92	-	11,615.19	-	-	-	23,484.11

As at April 01, 2023

	Unbilled dues	Payables not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	34.32	-	-	-	34.32
(ii) Others	3,426.55	-	4,688.69	-	-	-	8,115.24
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	3,426.55	-	4,723.01	-	-	-	8,149.56

17.2 MSMED disclosure

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

Particulars	March 31, 2025	March 31, 2024	April 01, 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year:			
Principal amount	858.76	9,309.00	34.32
Interest due thereon	-	-	-
Total	858.76	9,309.00	34.32
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-	-

18 Other current liabilities

	March 31, 2025	March 31, 2024	April 01, 2023
Statutory liabilities	1,634.77	9,887.58	4,299.81
Revenue received in advance	5,450.53	1,971.50	697.86
Total other current liabilities	7,085.30	11,859.08	4,997.67



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Winiin Taxscope Private Limited
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(All amounts in INR thousands, unless otherwise stated)

19 Revenue from operations

	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from contracts with customers		
Sale of services	6,52,779.37	1,45,016.59
Other operating income		
Interest income on Pool account balances	608.78	-
Total revenue from operations	6,53,388.15	1,45,016.59

19.1 Disaggregated revenue information

In the following table, revenue from contracts with customers is disaggregated by primary geographical market, major service lines and timing of revenue recognition.

	Year ended March 31, 2025	Year ended March 31, 2024
Primary geographical markets		
India	6,53,388.15	1,45,016.59
	6,53,388.15	1,45,016.59
Major service line		
- Income tax and GST filing services	1,44,401.06	95,340.80
- Income from facilitation of transaction in bonds, unlisted equity shares, secondary transactions in AIF	4,59,746.01	3,864.45
- Digital marketing services	45,727.06	41,802.50
- Management consultancy services	2,905.24	4,008.84
- Interest income on Pool account balances	608.78	-
	6,53,388.15	1,45,016.59
Timing of Revenue Recognition		
Point in time	6,53,388.15	1,45,016.59
	6,53,388.15	1,45,016.59

19.2 Amount of revenue from contracts with customers does not include any discounts or other adjustments.



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
20 Other income			
Interest income on			
Cash and cash equivalents and other bank balances		218.60	31.13
Income tax refund		110.68	211.53
Unwinding of interest on security deposit		46.70	43.43
Other non-operating income			
Net gains on disposal of FVTPL mutual funds		275.07	152.27
Reversal of provision for expected credit loss on trade receivables	30.2	84.08	269.93
Other miscellaneous income		616.71	317.77
Total other income		1,351.84	1,026.06
21 Employee benefits expenses			
Salaries, wages and bonus		51,197.67	43,942.17
Contribution to provident and other funds (defined contribution plans)		1,657.77	1,471.52
Post-employment gratuity benefits	16.1	900.42	767.55
Employee share-based compensation expense		1,448.31	7,959.02
Staff welfare expenses		1,560.92	1,257.02
Total employee benefits expenses		56,765.09	55,397.28
22 Finance costs			
Interest expense on borrowings measured at amortised cost		1,075.55	1,517.88
Interest expense on lease liability	5	1,449.95	1,555.83
Total finance costs		2,525.50	3,073.71
23 Depreciation and amortisation expenses			
Depreciation of property, plant and equipment	3	275.94	329.02
Amortisation of intangible assets	4	173.33	297.16
Amortisation of right-of-use asset	5	2,213.86	2,213.86
Total depreciation and amortisation expenses		2,663.13	2,840.04
24 Other expenses			
Management consultancy services	27.3	3,68,618.16	-
Marketing and business promotion expenses	27.3	1,02,946.56	69,814.30
Professional and consulting charges		19,066.68	13,447.16
Rates and taxes		15,110.95	318.43
Rent and maintenance	5.1	3,154.20	3,183.14
Software, server and technology expenses		3,025.88	3,339.76
Travel and conveyance expenses		932.58	417.29
Auditors' remuneration	24.1	625.00	575.00
Communication expenses		421.88	402.49
Transaction and other related charges		301.74	168.07
Other miscellaneous expenses		970.82	853.19
Total other expenses		5,15,174.45	92,518.83
24.1 Auditors' remuneration			
As auditor:			
Statutory audit		625.00	575.00
Total auditors' remuneration		625.00	575.00



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Winlin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
25 Income tax expense		
25.1 Amounts recognised in profit or loss		
Income tax expense	-	-
Current tax on profits for the year	-	-
Income tax expense	-	-

25.2 Reconciliation of income tax expense and the accounting profit

The reasons for the difference between the actual income tax expense for the year and the standard rate of corporate tax applied to profits for the year are as follows:

	Year ended March 31, 2025	Year ended March 31, 2024
Profit / (loss) for the year	77,611.82	(7,787.21)
Profit / (loss) before income taxes	77,611.82	(7,787.21)
Tax using the Company's domestic tax rate of 25.168% (March 31, 2024: 26%)	19,533.34	-
Expenses not deductible for tax purposes	-	-
Temporary differences for which no deferred tax is recognised	398.03	-
Carried forward tax losses (for which no deferred tax asset was recognised earlier) utilised	(19,931.37)	-
Total income tax expense	-	-

	As at March 31, 2025	As at March 31, 2024	As at April 01, 2023
25.3 Deferred tax balances			
Assets			
Lease liabilities	323.24	272.52	-
Employee benefit obligations	1,108.26	873.98	753.38
Trade receivables	39.41	62.57	149.17
Property, Plant and equipment	-	-	88.78
Tax losses (Note 25.5)	6,469.14	27,541.64	27,598.15
	7,940.05	28,750.71	28,589.48
Liabilities			
Property, Plant and equipment	(94.43)	(106.82)	-
Right of use assets	(688.20)	(677.04)	-
	(782.63)	(783.86)	-
Net deferred tax asset	8,722.67	29,534.57	28,589.48

Net deferred tax assets have not been recognised by the Company because it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom.

25.4 Unrecognised deferred tax assets on tax losses

	March 31, 2025		March 31, 2024		April 01, 2023	
	Gross amount	Unrecognised tax effect	Gross amount	Unrecognised tax effect	Gross amount	Unrecognised tax effect
Tax losses (Note 25.5)	25,701.77	6,469.14	1,05,929.40	27,541.65	1,06,146.74	27,598.15

25.5 Expiry dates of unused tax losses

Financial Year ending	March 31, 2025	Tax impact @ 25.17%	March 31, 2024	Tax impact @ 26%	April 01, 2023	Tax impact @ 26%
2024-25	-	-	-	-	-	-
2025-26	-	-	-	-	-	-
2026-27	-	-	-	-	-	-
2027-28	-	-	-	-	-	-
2028-29	-	-	16,755.38	4,356.40	17,542.28	4,560.99
2029-30	-	-	53,749.76	13,974.94	53,749.76	13,974.94
2030-31	23,782.35	5,986.02	33,194.23	8,630.50	33,194.23	8,630.50
2031-32	-	-	-	-	-	-
2032-33	-	-	-	-	-	-
Indefinite period	1,919.42	483.12	2,230.03	579.81	1,660.47	431.72
Total	25,701.77	6,469.14	1,05,929.40	27,541.65	1,06,146.74	27,598.15



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Winiin Taxscope Private Limited
 Notes forming part of the financial statements
 For the year ended March 31, 2025
 (All amounts in INR thousands, unless otherwise stated)

26 Earnings / (loss) per equity share

The following reflects the income and share data used in the basic and diluted earnings / (loss) per equity share computations:

	Year ended March 31, 2025	Year ended March 31, 2024
(a) Profit / (loss)		
Profit / (loss) as per the statement of profit and loss	77,611.82	(7,787.21)
(b) Weighted average number of shares used as denominator		
Weighted average number of shares used as denominator in calculating earnings per share	3,28,188.00	3,28,188.00
(c) Earnings / (loss) per equity share		
Basic (INR)	236.49	(23.73)
Diluted (INR)*	236.49	(23.73)

*The Company does not have any potential equity shares during the years ended March 31, 2025 and March 31, 2024. Hence, basic and diluted EPS are the same.



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

27 Related party disclosures

In accordance with the requirements of Ind AS 24 Related Party Disclosures, names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are as follows:

27.1 Names of related parties and description of relationship

Holding company

Finwizard Technology Private Limited

Fellow Subsidiaries

Finwizard Technology Services Private Limited

Key management personnel

Directors

Abhishek Soni

Vertika Kedia

27.2 Key management personnel compensation

	Year ended March 31, 2025	Year ended March 31, 2024
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Salary, wages and bonus

	8,936.18	8,556.80
--	----------	----------

The above does not include provision for gratuity which is determined for Company as a whole and separate figures are not available for KMP.

27.3 Details of transactions with related parties

	Year ended March 31, 2025	Year ended March 31, 2024
--	------------------------------	------------------------------

Finwizard Technology Private Limited

Management consultancy charges	3,68,618.16	-
--------------------------------	-------------	---

Marketing expenses

	-	16,025.00
--	---	-----------

Interest paid

	308.42	1,517.88
--	--------	----------

Reimbursement of expenses paid

	-	1,413.65
--	---	----------

Unsecured loan received

	-	4,500.00
--	---	----------

Unsecured loan repaid

	13,500.00	15,000.00
--	-----------	-----------

Employee share-based compensation expense

	1,448.31	7,959.02
--	----------	----------

27.4 Outstanding balances in relation to related parties

	March 31, 2025	March 31, 2024	April 01, 2023
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Finwizard Technology Private Limited

Trade payables

	35,000.00	17,309.00	29.50
--	-----------	-----------	-------

Short term borrowings

	-	14,297.30	24,308.90
--	---	-----------	-----------

Payable to parent company on account of recharge arrangement

	88,844.84	87,396.54	79,437.52
--	-----------	-----------	-----------

Finwizard Technology Services Private Limited

Trade payables

	151.90	-	-
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27.5 Terms and conditions

Purchase of services to related parties were made in the ordinary course business. Outstanding balances at the year-end with related parties are unsecured and interest free (other than loans at market rates) to be settled in cash.

The Company has not made any allowance for bad or doubtful debts in respect of related party trade receivables nor has any guarantee been given or received during the year ended March 31, 2025, March 31, 2024 and April 01, 2023 relating to related party transactions.



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28 Share-based payments

28.1 Employee stock option plan scheme 2016 ("ESOP 2016")

The parent company provides share-based payment schemes to the Company's employees.

On July 04, 2016, the board of directors of the parent company approved the ESOP 2016 for issue of stock options to the key employees and directors of the parent company and its subsidiaries. According to the ESOP 2016, the employees selected by the Board from time to time will be entitled to options, subject to satisfaction of the prescribed vesting conditions. The contractual life (comprising the vesting period and the exercise period) of options granted is 4 years. The options vested can be exercised at the time of liquidation event as per the ESOP 2016 or in case of an employee's diassociation with the Company or at any other time, subject subject to the approval of the Board.

(a) Below is summary of options granted under the ESOP 2016:

	Year ended March 31, 2025		Year ended March 31, 2024	
	Weighted average exercise price (in INR)	Number of options	Weighted average exercise price (in INR)	Number of options
Outstanding as at the beginning of the year	10.00	9,374	10.00	10,331
Bought back by parent company during the year*	-	-	10.00	(957)
Outstanding as at the end of the year	10.00	9,374	10.00	9,374

Of the total number of options outstanding at March 31, 2025, 9,374 (March 31, 2024: 8,333) had vested and were exercisable.

* the parent company in its meeting on January 29, 2024 approved for the buyback of not more than 6,310 of total vested ESOPs granted to the employees at the price of INR 9,911 per share. Out of which 957 pertains to the key employees of Winiin. The weighted average fair value of each option bought back during the year was INR 9,911.

(b) Expense recognised in the profit and loss (Note 21)

	Year ended March 31, 2025	Year ended March 31, 2024
ESOP 2016	1,448.31	7,959.02



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

29 Fair value measurements

29.1 The carrying amounts of financial assets and liabilities by categories

	Notes	Amortised cost
As at March 31, 2025		
Financial assets		
Trade receivables	8	39,374.28
Cash and cash equivalents	9	32,181.78
Bank balances other than cash and cash equivalents	10	38,704.00
Other financial assets	6	54,828.94
Total financial assets		1,65,089.00
Financial liabilities		
Trade payables	17	1,33,301.03
Other financial liabilities	15	88,948.59
Total financial liabilities		2,22,249.62
As at March 31, 2024		
Financial assets		
Trade receivables	8	24,305.13
Cash and cash equivalents	9	9,462.87
Bank balances other than cash and cash equivalents	10	473.16
Other financial assets	6	729.49
Total financial assets		34,970.65
Financial liabilities		
Borrowings	14	14,297.30
Trade payables	17	23,484.11
Other financial liabilities	15	90,185.45
Total financial liabilities		1,27,966.86
As at April 01, 2023		
Financial assets		
Trade receivables	8	6,667.40
Cash and cash equivalents	9	11,123.18
Bank balances other than cash and cash equivalents	10	442.03
Other financial assets	6	761.57
Total financial assets		18,994.18
Financial liabilities		
Borrowings	14	24,308.90
Trade payables	17	8,149.56
Other financial liabilities	15	81,833.96
Total financial liabilities		1,14,292.42

The carrying amounts of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, borrowings, trade payables and other financial liabilities are considered to be the same by the management as their fair values largely due to their short-term nature.



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30 Financial risk management

30.1 General objectives, policies and processes

The Company is exposed through its operations to the following financial risks: (i) Credit risk; (ii) Market risk comprising of interest rate risk, foreign exchange risk; and (iii) Liquidity risk.

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has the overall responsibility for the determination of the Company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. The Board receives periodical reports from the Company Financial Controller through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below.

30.2 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025, March 31, 2024 and April 01, 2023 is the carrying amounts of financial assets as per Note 30.

Trade receivables

The Company is mainly exposed to credit risk from credit sales. It is the Company's policy, implemented locally, to assess the credit risk of new customers before entering contracts. Such credit ratings are taken into account by local business practices.

The Company does not hold any collateral as security. The Company has also evaluated the concentration of risk with respect to trade receivables as low.

To measure the expected credit losses, trade receivables have been grouped based on the shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before the reporting date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

Trade receivables are written off where there is no reasonable expectation of recovery.

Impairment losses on trade receivables presented as net impairment losses. As trade receivables subsequent recoveries of amounts previously written off are credited against the same line item.

Reconciliation of loss allowance provision of trade receivables	Amount
Loss allowance as at April 01, 2023	573.72
Decrease in loss allowance recognised in profit or loss during the year	(269.93)
Unused amount reversed	(63.15)
Loss allowance as at March 31, 2024	240.64
Decrease in loss allowance recognised in profit or loss during the year	(84.08)
Loss allowance as at March 31, 2025	156.56

Other financial assets

In case of cash and cash equivalents, since the amount is in form of demand deposits with bank there is no credit risk perceived. The Company invests only in debt mutual funds with very low credit risk.

Other financial assets like security deposits and bank deposits are with government authorities and scheduled banks and hence, the Company does not expect any significant credit risk with respect to these financial assets.

With respect to loans to related parties and investment in subsidiaries, management has reviewed the credit risk and provided loss allowance where appropriate.



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30 Financial risk management (continued)

30.3 Market risk

Market risk arises from the Company's use of interest-bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk).

(a) Interest rate risk

The Company is not exposed to cash flow interest rate risk since the Company doesn't have any long-term borrowings with variable rate.

(b) Foreign exchange risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency).

30.4 Liquidity risk

Liquidity risk arises from the Company's management of working capital and the finance costs and principal repayments on its debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturities of financial liabilities

The following table sets out the contractual maturities (representing undiscounted contractual cash-flows) of financial liabilities:

As at March 31, 2025	Note	Carrying amount	Contractual cash flows				
			Total	0 to 1 year	1 to 3 year	3 to 5 year	More than 5 year
Non-derivatives							
Lease liabilities	5.1	15,458.86	20,458.48	2,870.91	6,179.63	6,813.05	4,594.89
Trade payables	17	1,33,301.03	1,33,419.83	1,33,419.83	-	-	-
Total		1,48,759.89	1,53,878.31	1,36,290.74	6,179.63	6,813.05	4,594.89
As at March 31, 2024							
		Carrying amount	Total	0 to 1 year	1 to 3 year	3 to 5 year	More than 5 year
Non-derivatives							
Lease liabilities	5.1	16,743.11	23,192.69	2,734.20	5,885.37	6,488.62	8,084.50
Borrowings	14	14,297.30	14,297.30	14,297.30	-	-	-
Trade payables	17	23,484.11	23,484.11	23,484.11	-	-	-
Total		54,524.52	60,974.10	40,515.61	5,885.37	6,488.62	8,084.50
As at April 01, 2023							
		Carrying amount	Total	0 to 1 year	1 to 3 year	3 to 5 year	More than 5 year
Non-derivatives							
Lease liabilities	5.1	17,791.28	25,796.67	2,604.00	5,605.11	6,179.63	11,407.93
Borrowings	14	24,308.90	24,308.90	24,308.90	-	-	-
Trade payables	17	8,149.56	8,149.56	8,149.56	-	-	-
Total		50,249.74	58,255.13	35,062.46	5,605.11	6,179.63	11,407.93

31 Capital management

The Company policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital and its objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. During the years the group has raised funds by way of borrowings and the cash and bank balances including liquid investments significantly exceeds the borrowings accordingly the net debt is Nil and consequently net gearing ratio is also Nil.



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Within Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

32 Ratio analysis

Sl no	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	April 01, 2023	March 31, 2025 Reason (if variation is more than 25%)	March 31, 2024 Reason (if variation is more than 25%)
(a)	Current ratio (in times)	Current assets(i)	Current liabilities(ii)	0.89	0.27	0.19	228% Due to repayment of short term loan from holding company	40% Due to short term loans taken from holding company
(b)	Debt-equity ratio (in times)	Total debt(iii)	Shareholders equity	(0.60)	(0.30)	(0.44)	98% Due to repayment of short term loan from holding company	-32% Due to short term loans taken from holding company

Sl no	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% of change	Reason (if variation is more than 25%)
(c)	Debt service coverage ratio	Earning available for debt service(iv)	Debt service(v)	(4.57)	0.13	(3549.77%)	Variance due to profits earned during the year and repayment of short term loans taken from holding company.
(d)	Return on equity ratio	Net profits after taxes	Average shareholder's equity	(1.20)	0.08	(1634.51%)	Variance due to profits earned during the year.
(e)	Trade receivable turnover ratio	Net credit sales	Average trade receivables	20.52	9.36	119.14%	Variance due to increase in revenue and closing trade receivables.
(f)	Net capital turnover ratio	Net sales	Working capital (vi)	(26.43)	(1.40)	1792.47%	Variance due to increase in revenue.
(g)	Net profit ratio	Net Profit	Net sales	0.12	(0.05)	(321.20%)	Variance due to increase in revenue.
(h)	Return on capital employed	Earnings before interest and taxes	Capital employed (vii)	(6.06)	0.05	(11561.73%)	Variance due to increase in revenue and other expenses during the year ended March 31, 2024
(i)	Return on Investment	Other Income	Average cash and cash equivalents.	0.06	0.10	(34.87%)	Variance due to profits earned during the year.

Note:

- (i) Current assets = Investments - Loans - Trade receivables + Cash and cash equivalents + Bank balances other than cash and cash equivalents + Other current assets + Current tax assets (net)
- (ii) Current liabilities = Current borrowings + Trade Payables + Other current financial liabilities + Current provisions + Other Current liabilities + Current lease liabilities + Current employee benefit obligations
- (iii) Total debt = Borrowings and lease liabilities
- (iv) Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest
- (v) Debt Service = Interest and lease payments + Principal repayments
- (vi) Working capital = Current assets - Current liabilities
- (vii) Capital employed = Tangible net worth + Borrowings + Lease liabilities



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Winiin Taxscope Private Limited
Notes forming part of the financial statements
For the year ended March 31, 2025
(All amounts in INR thousands, unless otherwise stated)

33 Other regulatory information

33.1 Details of benami property held

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

33.2 Borrowings secured against current assets

The Company does not have borrowings from banks or financial institutions on the basis of security of current assets.

33.3 Wilful defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

33.4 Relationship with struck off companies

The Company does not have any relationship with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

33.5 Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017.

33.6 Undisclosed income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

33.7 Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

33.8 Registration of charges or satisfaction with ROC

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

33.9 Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact in the current or previous financial year.

33.10 Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

33.11 Utilisation of borrowings availed from banks and financial institutions

The Company has not availed borrowings from banks and financial institutions.

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

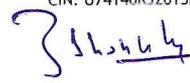
For M S K A & Associates
Chartered Accountants
Firm Registration No: 105047W


Harsh Jain
Partner
Membership No: 305641



Place: Bengaluru
Date: September 08, 2025

For and on behalf of the Board of Directors of
Winiin Taxscope Private Limited
CIN: U74140RJ2015PTC048283


Abhishek Soni
Director
DIN: 07234868

Place: Jaipur
Date: September 08, 2025


Vertika Kedia
Director
DIN: 07174047

Place: Jaipur
Date: September 08, 2025

