we win

WWL/CS/2026-27/063

Date: 31st August, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (E) Mumbai-400051 **NSE Symbol: WEWIN**	**BSE Limited** Floor 25, P.J Towers, Dalal Street, Fort, Mumbai- 400001 **BSE Scrip Code: 543535**

Sub: - 19th Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

This is to inform you that 19th Annual General Meeting of the company will be held on Friday, the 25th Day of September, 2026 at the Registered Office of the Company situated at Plot No. C-6, IT Park, Badwai, Bhopal, M.P.-462038 at 11:00 A.M.

Pursuant to the Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 we hereby submit Annual Report of the Company for the Financial Year 2025-26.

The Annual Report is already sent through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Additionally, in accordance with Regulation 36(1)(b) of the SEBI LODR, the Company also sent letter to members whose e-mail ids are not registered with the Company/RTA/Depositories providing the weblink of Company's website from where the Annual Report for financial year 2025-26 can be accessed.

The Annual Report of the Company is also uploaded on company's website i.e. www.wewinlimited.com.

You are requested to kindly take the same on your records.

Thanking you,
Yours faithfully,

For We Win Limited

ASHISH SONI
Digitally signed by ASHISH SONI
Date: 2026.08.31 16:36:43 +05'30'

WE WIN LIMITED ★ BHOPAL ★

Ashish Soni
Company Secretary & Compliance Officer

Encl: As above

We Win Limited
www.wewinlimited.com
(CIN: L74999MP2007PLC019623)
Plot No. C-6, IT Park
Badwai, Bhopal - 462038 Madhya Pradesh, India
Contact : +91 6232330333
Email : contact@wewinlimited.com

19TH ANNUAL REPORT

2025-2026

We Win Limited

(CIN: L74999MP2007PLC019623)

Plot No. C-6, IT Park,
Badwai, Bhopal- 462038

Phone no. +91 6232330333
Email : contact@wewinlimited.com
Website : www.wewinlimited.com

MESSAGE TO SHAREHOLDERS

From the Managing Director | Annual Report 2025–26

Abhishek Gupta
DIN: 01260263
Managing Director
We Win Limited

Dear Shareholders,

It gives me immense pleasure to present to you the Annual Report of We Win Limited for the financial year 2025–26. I would like to sincerely thank our shareholders, customers, employees, business partners and all other stakeholders for their continued trust and support.

A YEAR OF PROGRESS AND TRANSFORMATION

FY 2025–26 was an important year in the journey of We Win Limited. We continued to strengthen the foundation of our established GovTech and Citizen Experience business, while accelerating our transition towards a technology-led enterprise encompassing AI-powered software and emerging Global Capability Centre (GCC) enablement services.

STRONG PERFORMANCE WITH A STRENGTHENED FOUNDATION

During FY26, the Company delivered revenue of **₹93.65 crore**, representing growth of approximately **19.3%** year-on-year, while net profit increased to **₹4.50 crore**, a growth of approximately **173%**. We also strengthened our financial position through a substantial reduction in borrowings, with total borrowings declining from **₹12.4 crore** in FY25 to **₹3.4 crore** in FY26. This stronger financial foundation provides a solid platform for our next phase of growth.

STRENGTH OF OUR CORE BUSINESS

Our E-Governance and Citizen Experience business remains the principal engine of the Company. During FY26, this vertical contributed **₹84.11 crore**, or **89.81%** of total revenue. Our long-standing government engagements across multiple states continue to provide operating scale, domain expertise and meaningful barriers to entry.

The Company continues to participate in large-scale citizen-service and grievance-management programmes, including the Madhya Pradesh CM Helpline, Chhattisgarh CM Helpline, Uttar Pradesh CM Helplin e and UP Police Helpline (112). During the year, we also secured an important order for the supply, installation and commissioning of Biometric Face & Iris Engines for C-DAC, Kolkata, having an order value of **₹27.95 crore**.

BUILDING OUR TECHNOLOGY BUSINESS

One of the most significant developments during FY26 was the emergence of our AI and Software Solutions business. AI Solutions contributed **₹9.47 crore**, or **10.12%** of FY26 revenue, and represents an important new growth opportunity. We are developing a portfolio of AI-powered solutions under our WinCX Cloud and WinOps Cloud platforms, designed to enhance customer experience, automate business processes, improve operational efficiency and enable enterprises to leverage artificial intelligence across their operations.

THE NEXT PHASE – GCC, AI AND DATA ENGINEERING

Looking ahead, we are evaluating the launch of a Global Capability Centre (GCC) enablement vertical focused on AI enablement and data engineering, subject to Board approval and execution readiness.

The proposed model is based on dedicated retained teams embedded with clients rather than one-time project delivery. We believe this can create opportunities for more predictable and recurring revenues, while increasing our exposure to private enterprises and diversifying our customer base.

LOOKING AHEAD WITH CONFIDENCE

We enter FY2026–27 with a clear strategic objective — to transform We Win Limited from a predominantly customer-experience-led organisation into a technology-led enterprise spanning GovTech, AI, Software and GCC enablement.

In Q1 FY27, revenue stood at **₹23.55 crore**, registering year-on-year growth of 15.8%, providing encouraging momentum as we continue investing in our technology platforms.

Our focus will remain on sustainable growth, prudent capital allocation, operational efficiency, customer retention and building capabilities that create long-term value for all our stakeholders.

We recognise that transformation of this nature requires sustained investment, disciplined execution and patience, and we remain committed to pursuing this journey responsibly.

ACKNOWLEDGEMENT

I would like to express my sincere appreciation to our employees for their dedication and commitment, our customers for their continued confidence, our business partners for their support, and our Board of Directors for their guidance. I also thank our shareholders for their continued faith in the Company.

As we move forward, our vision is clear: to build on our established strengths, embrace technology-led opportunities and create a scalable and diversified enterprise capable of delivering sustainable long-term value.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Name	Designation	DIN
Mrs. Sonika Gupta	Chairman cum Director	01527904
Mr. Abhishek Gupta	Managing Director	01260263
Mr. Arnav Gupta	Director – Non-Executive	09040096
Mr. Ambreesh Tiwari	Director – Non-Executive Independent	01582960
Mr. Awdhesh Shah	Director – Non-Executive Independent	00184656
Mr. Tarun Katyan	Director – Non-Executive Independent	10051938

KEY MANAGERIAL PERSONNEL

Chief Financial Officer	Mr. Vinay Kumar Giri
Company Secretary & Compliance Officer	Mr. Ashish Soni

REGISTERED OFFICE & STATUTORY DETAILS

Registered Office	Plot No. C-6, IT Park, Badwai, Bhopal (MP) – 462038
Statutory Auditors	M/s Sethia Manoj & Co., Chartered Accountants, Bhopal
Internal Auditors	M/s Gupta Lakhani & Associates, Chartered Accountants, Bhopal
Secretarial Auditors	M/s S. Anjum & Associates, Company Secretaries, Bhopal
Registrar & Transfer Agent	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli West, Mumbai (MH) – 400083
Bankers	HDFC Bank

CONTENTS

MISSION & VISION

MISSION

To impact lives of the workforce of the country by providing employment opportunities, while working towards the infrastructural development, new technologies and global offices across new geographies.

VISION

To contribute to sustainable economic growth and development while being futuristic, uncompromising, goal oriented and ethical.

NOTICE OF 19TH ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting of the members of We Win Limited will be held on Friday, the 25th Day of September, 2026 at the Registered Office of the Company situated at Plot No. C-6, IT Park, Badwai, Bhopal, M.P.-462038 at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

Item No. 01: Adoption of Audited Standalone and Consolidated Financial Statements and the Reports of the Board of Directors and Auditor's thereon;

A) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.
B) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.

Item No. 02: To appoint a director in place of Mrs. Sonika Gupta (DIN: 01527904) who retires by rotation and being eligible, offers herself for re-appointment;

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof and other applicable provisions, if any of the Companies Act, 2013, Mrs. Sonika Gupta (DIN: 01527904) who is liable to retire by rotation and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item No. 03: Appointment of Statutory Auditors and fixing of their Remuneration;

To appoint M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), as the Statutory Auditors of the Company in place of retiring auditors M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), for a term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company and to fix their remuneration and in this respect to pass following Ordinary Resolution with or without modifications:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), from whom written consent and certificate pursuant to Section 139 of the Companies Act, 2013, has already been received, be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring auditors M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C), for a term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting till the conclusion of 24thAnnual General Meeting of the Company, on a remuneration of ₹1,70,000/- (Rupees One Lakh Seventy Thousand only) per year, or such other amount as may be mutually agreed between the Board of Directors and the Statutory Auditors, in addition to applicable taxes and reimbursement of actual out-of-pocket, travelling and other expenses incurred for performing the statutory audit of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things on behalf of the Company as may be considered necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

Item No. 04: To take note of the disclosures relating to the We Win Limited Employee Stock Option Scheme, 2025;

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time ('SBEB Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules, regulations and circulars, and pursuant to the undertaking furnished by the Company to the Stock Exchanges while seeking in-principle approval for listing of the equity shares arising out of the exercise of options granted under the We Win Limited Employee Stock Option Scheme, 2025 ('Scheme' or 'ESOP 2025'), the Members of the Company do hereby take note of the disclosures relating to the Scheme, as required to be placed before the Members pursuant to the in-principle approval granted by the Stock Exchanges, and as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Members do hereby take note that the Company has received in-principle approvals from National Stock Exchange of India Limited and BSE Limited for the listing of the equity shares arising out of the exercise of stock options granted under the Scheme.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to the above resolution and for complying with all applicable statutory and regulatory requirements**."**

By the order of the Board

Sd/-
Ashish Soni
(PAN: HCOPS6623A)
Company Secretary & Compliance Officer

Place: Bhopal
Dated: 29/08/2026

Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.

2. The Board has appointed Mr. S.M. Ashraf, Proprietor of M/s. ASA & Associates, Practicing Company Secretary, as the scrutinizer (**"Scrutinizer"**) for conducting the e-voting process in a fair and transparent manner.

3. Brief details of the directors, who are being appointed/re-appointed, are annexed hereto as per requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015/ Secretarial Standards.

4. Directors have not recommended any Dividend on equity shares of the company for the financial year ended 31st March 2026.

5. As on 31st March 2026, there were no amount required to be transferred by the company to the Investor Education and Protection Fund (""IEPF").

6. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing the proxy should, however, is deposited at the registered office of the company not less than forty-eight hours before the commencement of meeting.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

7. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the company, at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the company.

8. Corporate members intending to send their authorised representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

9. The register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

10. The Register of members and the Share Transfer Books of the Company will remain closed from Saturday, 19th day of September, 2026 to Friday, 25th day of September, 2026 (both days inclusive) for the purpose of this Meeting.

11. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the RTA/Depositories as on Friday, 18th September, 2026 only shall be entitled to vote at the AGM.

12. Members may also note that the Notice of 19th AGM along with the Copy of Annual Report for the financial year ended 31st March 2026 is uploaded and available electronically at the following links:

Company's Website	www.wewinlimited.com
Website of Stock exchanges where equity shares of the company are listed	www.nseindia.com www.bseindia.com
Website of MUFG Intime India Private Limited	www.instavote.linkintime.co.in

13. Members desiring any information on the Accounts are requested to write to the company at least 10 days prior to the date of the meeting to enable the management to keep the information ready.

14. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode (if any) are requested to advise any change in their address or bank mandates to the Company.

15. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with theCompany.

16. Members who still hold share in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

17. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the companyto consolidate their holdings in one folio.

18. Proxy Form, Attendance Slip and the Route Map of the venue of the Meeting are annexed hereto.

19. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copies of Annual Report. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

20. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours till the date of forthcoming Annual General Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

21. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrar and Transfer Agents to record additional details of Members, including their Permanent Account Number details (PAN), e-mail address, etc and the Securities and Exchange Board of India (**"SEBI"**) has also mandated the submission of PAN by every participant in the market. Members holding shares in electronic form are therefore requested to submit their PAN & e-mail address details to their Depository Participants with whom they are maintaining their De-mat accounts. Members holding shares in physical form (if any) are requested to submit their PAN & e-mail address to the Company / RTA.

22. The Company's Registrar and Transfer Agents (RTA) is MUFG Intime India Private Limited (Formerly Link Intime India Private Limited, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli, West Mumbai, Mumbai, MH-400083.

23. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA") (collectively the **'MCA Circulars'**) respectively issued by the Ministry of Corporate Affairs (MCA) the Company is pleased to offer e-voting facility to its Members holding equity shares as on 04th September, 2026 being the cut-off date, to exercise their right to vote electronically on the above resolution.

24. The Company is sending Notice in electronic form only and express its inability to dispatch hard copy of Notice along with Annual Report to the members. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:

    a) For voting in the resolution proposed in the Notice through remote e-voting, members who have not registered their email address may get their email address registered by sending an email to the

Company's Share Transfer Agent at enotices@in.mpms.mufg.com Member(s) may also intimate the same to the Company by writing an email at cs@wewinlimited.com. The members shall provide the following information in the email–

Full Name
No of shares held:
Folio Number (if shares held in physical) and PAN
Share certificate number (if shares held in physical) and PAN
DP ID & Client ID (if shares are held in demat)
Email id to be registered and Mobile No.:

b) Post successful registration of the email, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Annual General Meeting. In case of any queries, member may write to enotices@in.mpms.mufg.com or cs@wewinlimited.com

c) It is clarified that for permanent registration of email address, members are required to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. enotices@in.mpms.mufg.com

d) Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents / Annual Reports electronically to their email address.

25. The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each member as on 18th September, 2026.

26. In compliance with Sections 108 and 110 of the Act and the rules made thereunder, the Company has provided the facility to members to exercise their votes electronically and to vote on all resolutions through the e-voting service facility arranged by MUFG Intime India Private Limited (hereinafter referred to as "LIIPL"). The instructions for electronic voting are annexed to this Notice. Members cannot exercise votes by proxy, though corporate and institutional members shall be entitled to vote through their authorized representatives with proof of their authorization.

27. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny, and the result of the voting will be announced by the Chairman or any director of the Company duly authorized, on or before 28th September, 2026 and will also be displayed on the Company website https://wewinlimited.com/investor-relations/# and will be intimated to the Stock Exchanges where the shares of the Company are listed in accordance with the provisions of SEBI Listing Regulations.

28. Members can also contact to Mr. Ashish Soni, Company Secretary and Compliance Officer of the company to resolve any grievances with regard to voting. Address: - We Win Limited, Plot No. C-6, IT Park, Badwai, Bhopal, Madhya Pradesh 462038, India, Email Id: cs@wewinlimited.com, Phone number – +91 6232330333.

29. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting.

30. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by MUFG Intime India Private Limited (hereinafter referred to as "LIIPL"). The instructions for electronic voting are given in this Notice. **E-Voting will commence on 22nd September, 2026 at 9:00 a.m. and will end on 24th September, 2026 at 5:00 p.m**. E-Voting shall not be allowed beyond the said time and date.

31. In accordance with Regulation 44 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 22 of the Rules, the Company is pleased to offer e-voting facility to shareholders through such e-voting system. Notice of this meeting has been sent to all the shareholders who have registered their

e-mail id's with the Company or the Registrar and Transfer Agent/ Depository Participants. Necessary arrangements have been made by the Company with MUFG Intime India Private Limited (hereinafter referred to as "LIIPL") to facilitate e-voting.

32. The Voting results shall be declared not later than 48 (forty eight) hours from the conclusion time of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the company at https://wewinlimited.com/investor-relations/# and the website of MUFG Intime India Private Limited at www.instavote.linkintime.co.in immediately after the result is declared by the Chairman or any other person authorized by the Board in this regard and will simultaneously be forwarded to NSE & BSE, where equity shares of the company are listed.

33. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Friday, 25th September 2026.

VOTING THROUGH ELECTRONIC MEANS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

The instructions for e-voting are given herein below:

The remote e-voting facility is available at the following link: https://instavote.linkintime.co.in. The e-voting event number (EVENT) and period of remote e- voting are set out below:

EVENT NO.	Commencement of e-voting	End of remote e-voting
260636	**Tuesday, 22nd September, 2026 at 9:00 a.m. IST**	**Thursday, 24th September, 2026 at 5:00 p.m. IST**

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by MIIPL upon the expiry of the aforesaid period.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d)
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play   App Store

Login ID and password. Follow steps given above in points (a-d).

METHOD 2 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on New System Myeasi Tab.
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-

voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Login"** under 'SHARE HOLDER' tab.
b) Enter details as under:
   1. User ID: Enter User ID
   2. Password: Enter existing Password
   3. Enter Image Verification (CAPTCHA) Code
   4. Click "Submit".

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:
   1. User ID: Enter User ID
   2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

   3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
   4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
      - Shareholders holding shares in **NSDL form**, shall provide 'D' above
      - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
   5. Set the password of your choice.
      (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
   6. Enter Image Verification (CAPTCHA) Code.
   7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **"Login"** under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
B. Select 'View' icon. E-voting page will appear.
C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in
B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
C. Fill up your entity details and submit the form.
D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
B. Click on "Investor Mapping" tab under the Menu Section
C. Map the Investor with the following details:

   1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
   2) 'Investor's Name - Enter Investor's Name as updated with DP.
   3) 'Investor PAN' - Enter your 10-digit PAN.
   4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

      NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.
      Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) After successful login, you will see "Notification for e-voting".
c) Select "View" icon for "Company's Name / Event number".
d) E-voting page will appear.
e) Download sample vote file from "Download Sample Vote File" tab.
f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on:- Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By the order of the Board

Sd/-
Ashish Soni
(PAN: HCOPS6623A)
Company Secretary & Compliance Officer

Place: Bhopal
Dated: 29/08/2026

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 03: Appointment of Statutory Auditors and fixing of their Remuneration;

Additional Disclosure under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

1. Proposed fees payable to Statutory Auditor and Terms of appointment of Statutory Auditor: The proposed fees payable to the M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), if appointed by the shareholders, will be ₹1,70,000/- (Rupees One Lakh Seventy Thousand only) per year, or such other amount as may be mutually agreed between the Board of Directors and the Statutory Auditors, in addition to applicable taxes and reimbursement of actual out-of-pocket, travelling and other expenses incurred for performing the statutory audit of the Company and appointment will be made for 05 (five) years, from the conclusion of this Annual General Meeting till the conclusion of the Twenty Fourth (24^{th}) Annual General Meeting of the Company.

2. Any Material Change in the fees payable to new auditor from that paid to outgoing auditor along with rationale for such change: Audit Fee paid to outgoing auditor M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C) for the financial year 31^{st} March, 2026 is Rs. 1,51,000/- (Rupees One Lakh Fifty One Thousand only) as applicable and M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C) will be completing five consecutive years from the conclusion of this AGM. The Board of Directors on the recommendation of the Audit Committee, recommends for the approval of the Members, the appointment of M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), as the Auditors of the Company for a period of five year from the conclusion of this Annual General Meeting till the conclusion of the Twenty Fourth (24^{th}) Annual General Meeting of the Company.

3. Basis of Recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed: M/s Sethia Manoj & Co., Chartered Accountants (FRN: 021080-C) is retiring at the forthcoming 19^{th} Annual General Meeting (AGM) of the Company; therefore, the Board of Directors on the recommendation of the Audit Committee, recommended for the approval of the Members, the appointment of M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), as the Auditors of the Company for a period of five year from the conclusion of this Annual General Meeting till the conclusion of the Twenty Fourth (24^{th}) Annual General Meeting of the Company.

   Brief Profile of M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C):

   M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C) is a well-established peer reviewed firm (Peer Review Number: 025204) based in Bhopal, Madhya Pradesh, rendering a wide range of taxation, advisory, corporate compliance and financial consultancy services. The firm is registered with the Institute of Chartered Accountants of India and is managed by experienced Chartered Accountants possessing extensive expertise in audit, finance, taxation, corporate laws and regulatory compliance.

   The firm is headed by CA Sandeep Mukherjee (M. No: 079757), who has more than 28 years of post-qualification experience in the fields of audit, taxation, finance, management consulting and corporate advisory services.

Item No. 04: To take note of the disclosures relating to the We Win Limited Employee Stock Option Scheme, 2025;

The Members of the Company had approved the We Win Limited Employee Stock Option Scheme, 2025 through Postal Ballot on 19th December, 2025 in accordance with the provisions of the SBEB Regulations.

The Company has obtained in-principle approvals from the National Stock Exchange of India Limited and BSE Limited vide their respective letters dated 23rd March, 2026 for the listing of equity shares proposed to be issued and allotted pursuant to the exercise of options granted under ESOP 2025, subject to compliance with the applicable provisions of the SBEB Regulations, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules, regulations and guidelines.

The Company had, vide its undertaking dated 18th March, 2026 submitted to the National Stock Exchange of India Limited while seeking in-principle approval, undertaken to place before the Members, for their noting at the ensuing General Meeting, certain aspects forming part of the approved Scheme, namely, (i) the maximum quantum of benefits that may be provided per employee under the Scheme; (ii) that the Scheme is implemented directly by the Company and not through any trust; and (iii) the period of lock-in, if any, applicable to the equity shares issued pursuant to the exercise of options.

Accordingly, and with a view to providing the Members with complete information, the following disclosures forming part of the approved Scheme are placed before the Members for their noting:

a) Brief Description of the Scheme:

The Scheme shall be called WE WIN LIMITED ESOP 2025 (hereinafter referred to as the 'Scheme' or 'ESOP 2025'), pursuant to which share-based benefits will be granted to eligible employees with a view to reward talent, motivate the workforce, create an employee ownership structure, and attract and retain talent for the sustained growth of the Company. The Scheme shall be administered by the Nomination and Remuneration Committee ("Committee") and the Board of the Company.

b) Maximum quantum of benefits that may be provided per employee under the Scheme:

The maximum quantum of benefits that will be provided to any eligible employee under the ESOP 2025 will be the difference between the market value of the Company's equity shares on the Stock Exchanges as on the date of exercise of Options and the exercise price paid by the employee as specified in the letter of grant. Apart from the grant of Options as stated above, no other benefits are contemplated under the ESOP 2025.

c) Route of Scheme Implementation:

ESOP 2025 shall be implemented and administered directly by the Company through the Committee and not through any trust structure.

d) Source of acquisition of shares under the Scheme:

ESOP 2025 contemplates issuance of new / fresh equity shares by the Company.

e) Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilisation, repayment terms, etc.:

This is currently not contemplated under ESOP 2025.

f) Maximum percentage of secondary acquisition:

This is currently not contemplated under ESOP 2025.

g) Accounting and Disclosure Policies:

The Company shall follow the accounting and disclosure requirements, including IND AS 102 on Share-based payments and/or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, including any guidance note on Accounting for employee share-based payments issued in that regard from time to time and the disclosure requirements prescribed therein, in compliance with the relevant provisions of Regulation 15 of the SBEB Regulations.

h) Period of lock-in:

The equity shares issued pursuant to exercise of vested Options shall not be subject to any lock-in period restriction in general. However, the usual restrictions as may be prescribed under applicable laws, including those under the code of conduct framed, if any, by the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, shall apply.

i) Terms & conditions for buy-back, if any, of specified securities / Options granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee / Board shall determine the procedure for buy-back of the specified securities / Options, if to be undertaken at any time by the Company, and the applicable terms and conditions thereof. 'Specified securities' shall have the meaning ascribed to it under the SEBI (Buy-back of Securities) Regulations, 2018.

j) Ranking of shares:

The equity shares allotted upon exercise of Options under ESOP 2025 shall rank pari passu in all respects with the existing equity shares of the Company.

The above disclosures are already contained in and form part of ESOP 2025 as approved by the Members and do not involve any amendment, variation or modification to the Scheme. The Members are requested to take note of the above disclosures.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution, except to the extent of the stock options that may be granted to them under ESOP 2025, if any.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 04 of the Notice for approval of the Members.

Information required to be furnished/disclosed as per requirements of Secretarial Standard on General Meetings (SS-2) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

	Mrs. Sonika Gupta (DIN: 01527904)	
Date of Birth	01/02/1978	
Age	47 years approx.	
Qualification	B. Com from University of Bundelkhand	
Expertise in Functional Area	Administration & Management	
Experience	More than 17 years of Experience of Administration & Management field	
Terms and Conditions of Appointment/ Reappointment	Reappointment in terms of Section 152 (6) of the Companies Act, 2013	
Remuneration sought to be paid	Not exceeding Rs. 1,00,00,000/- per annum	
Remuneration drawn for 2025-26	Rs. 72,00,000/- (Rupees Seventy Two Lakhs Only)	
Date of first appointment on the Board	18/06/2007 (Since Incorporation)	
Shareholding in the Company	34,26,700 Equity Shares of Rs. 10/- each	
Relationship with other Directors, Managers and other key Managerial Personnel of the Company	As per Section 2(77) of the Companies Act, 2013, Mrs. Sonika Gupta (DIN: 01527904) is relative of Director i.e. Wife of Mr. Abhishek Gupta (DIN: 01260263), and Mother of Mr. Arnav Gupta (DIN: 09040096) Directors of the Company	
No. of Meetings of the Board attended during the year	05	
List of other Companies in which Directorships held	Nil	
List of Membership / Chairmanship in Committees of the Board of the Company	**Chairmanship**	**Membership**
	Nil	Stakeholders Relationship Committee
List of Membership / Chairmanship in	**Chairmanship**	**Membership**

Committees of the Board of Other Companies	Nil	Nil
Shareholding of Non-executive Directors of the Company	Mr. Arnav Gupta (DIN: 09040096) Non- Executive Director holds 54,290 Equity Shares of Rs. 10/- each of the company	

By the order of the Board

Sd/-
Ashish Soni
(PAN: HCOPS6623A)
Company Secretary & Compliance Officer

Place: Bhopal
Dated: 29/08/2026

BOARD'S REPORT

To,
The Members,
We Win Limited

Your Directors have pleasure in presenting their 19th Annual Report together with the Audited Financial Statement of your Company for the Financial Year ended 31st March, 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

(Amount in lakhs)

Particulars	Standalone		Consolidated	
	31st March 2026 (Rs.)	**31st March 2025 (Rs.)**	**31st March 2026 (Rs.)**	**31st March 2025 (Rs.)**
Revenue From operation	9365.27	7849.19	9365.27	7849.19
Other Income	88.77	91.80	88.77	91.80
Total Revenue	**9454.04**	**7940.99**	**9454.04**	**7940.99**
Profit before Depreciation & Amortization, Exceptional and Extraordinary Items and Tax	624.34	590.94	624.34	590.94
Depreciation & Amortization Expenses	261.14	306.28	261.14	306.28
Exceptional Items	-	-	-	-
Profit (Loss) before tax	**363.20**	**284.66**	**363.20**	**284.66**
Current Tax including Prior Period Tax	(84.95)	122.00	(84.95)	122.00
Deferred Tax	(2.03)	(2.22)	(2.03)	(2.22)
Profit / (Loss) After Tax	**450.18**	**164.89**	**450.18**	**164.89**
Share of Profit/ (Loss) from Associate	**-**	**-**	**(4.06)**	**(0.33)**
Other Comprehensive income	**(164.11)**	**23.03**	**(164.11)**	**23.03**
Total Comprehensive income for the period	**286.07**	**187.91**	**282.01**	**187.58**
Earnings per Share (Rs.): -				
Basic:	2.82	1.85	2.82	1.85
Diluted:	2.82	1.85	2.82	1.85

2. OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the financial year under review, the total Standalone Income of the Company (including other income) stood at ₹9,454.04/- lakhs as against ₹7,940.99/- lakhs in the previous financial year, registering a growth of 19.05%.

The Company reported a Profit After Tax (PAT) of ₹450.18/- lakhs during the year under review as compared to ₹164.89/- lakhs in the previous year, reflecting a significant improvement in profitability.

The Board of Directors is pleased with the Company's performance and remains committed to exploring new business opportunities, strengthening operational capabilities, and identifying avenues for sustainable growth and value creation for all stakeholders in the years ahead.

3. DIVIDEND:

With a view to conserve resources for future growth and business requirements of the Company, your Directors have decided not to recommend any dividend on the Equity Shares of the Company for the financial year ended 31st March, 2026.

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013:

For the financial year ended 31st March, 2026, the Company has not proposed to carry any amount toany Reserve.

5. MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD'S REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

6. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of the business of the Company during the year.

7. THE WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED: www.wewinlimited.com

8. MEETINGS OF THE BOARD OF DIRECTORS:

Following Meetings of the Board of Directors were held during the Financial Year 2025-26:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	16/05/2025	6	6
2	13/08/2025	6	5
3	14/11/2025	6	4
4	13/02/2026	6	6
5	19/03/2026	6	5

9. DETAILS OF SUBSIDIARY/ASSOCIATE COMPANIES/ JOINT VENTURES:

As on 31st March, 2026, the Company did not have any subsidiary, associate company or joint venture.

Accordingly, the disclosure requirements prescribed under Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 relating to the statement containing salient features of the financial statements of subsidiaries, associates and joint ventures in Form AOC-1 are not applicable to the Company as at the end of the financial year.

The Company had earlier incorporated Surevin Weartech Private Limited as an Associate Company for execution of a specific project awarded under a tender floated by IRCTC. Upon successful completion of the said project, Surevin Weartech Private Limited had not undertaken any further business activities and had remained inoperative thereafter.

Subsequently, Surevin Weartech Private Limited was struck off from the register of companies and ceased to exist with effect from 31st March, 2026.

During the financial year under review, no company became a subsidiary, associate company or joint venture of the Company. Further, except for the cessation of Surevin Weartech Private Limited upon its strike-off, no company ceased to be a subsidiary, associate company or joint venture of the Company.

10. PERFORMANCE OF SUBSIDIARY/ ASSOCIATES/ JOINT VENTURE COMPANIES:

As on 31st March, 2026, the Company did not have any subsidiary, associate company or joint venture. Surevin Weartech Private Limited, which was incorporated for execution of a specific project under an IRCTC tender and had remained inoperative after completion of the said project, stood struck off as on 31st March, 2026.

Accordingly, disclosure regarding the performance and financial position of subsidiary, associate and joint venture companies is not applicable.

11. DIRECTORS:

(A) Changes in Directors and Key Managerial Personnel:

During the financial year under review, following changes have occurred in the Constitution/ Composition of the Board of Directors and Key Managerial Personnel:

- Mrs. Sonika Gupta (DIN: 01527904), Director of the Company, who retire by rotation at the forthcoming 19th Annual General Meeting and being eligible offer herself for re- appointment.

(B) Declaration by Independent Directors:

Company has following three Independent Directors:

S. No.	Name & DIN	Date of Original Appointment
1	Mr. Ambreesh Tiwari (DIN:01582960)	15/03/2017
2	Mr. Awdhesh Shah (DIN:00184656)	15/03/2017
3	Mr. Tarun Katyan (DIN: 10051938)	29/03/2023

All the above named Independent Directors have submitted to the company, declarations to the effect that they meet the criteria of Independence as specified/provided in Section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A separate meeting of Independent Directors of the Company was conducted on 13th February, 2026 in terms of provisions of Schedule IV of the Companies Act, 2013. All the independent directors of the Company were present at the meeting.

(C) Re-appointment of Independent Directors: Not Applicable

(D) Opinion of the Board with regard to integrity, expertise and experience of the Independent Director appointed during the year:

An Independent Director shall be a person of integrity and possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing and operations or any other discipline related to the Company's business. The Company did not have any peculiar relationship or transactions with non-executive directors during the year ended 31st March, 2026.

(E) Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013 & Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has evaluated the performance of every Director, Independent Directors, Board and its Committees and Chairperson based on the criteria laid down by the Nomination and Remuneration Committee. Rating sheets were circulated to the directors for the purpose of evaluation. A summary of performance evaluation of the Board, its Committees and individual directors was prepared on the basis of rating sheets received from the individual directors and the same was placed before the Board.

(F) Programme for familiarization of Directors:

The Company conducts familiarization programme for all the directors at the time of their appointment and also at regular intervals to enlighten the directors regarding their roles, rights and responsibilities in the Company and the nature of the industry in which the Company operates, the business model of the Company etc. The details regarding the familiarization programme conducted during the year are put up on the website of the company.

12. AUDITORS:

(A) Statutory Auditors:

In terms of provisions of Section 139 of the Companies Act, 2013, the Board has passed/recommended resolution (subject to approval of members at the forthcoming 19th AGM) for appointment of M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), as Statutory Auditors of the Company for a term of 05 (five) years, to hold office from the conclusion of the forthcoming 19th Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company. The Company has already received the written consent and certificate pursuant to Section 139 of the Companies Act 2013 from M/s Sandeep Mukherjee & Associates, Chartered Accountants (FRN: 009942-C), confirming their consent and eligibility under Section 139 and 141 of the Companies Act, 2013. The Board recommends their appointment.

There are no qualifications or adverse remarks in the Auditors Report which required any clarification/explanation. The notes on financial statements are self-explanatory and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2026 is annexed herewith for your kind perusal and information.

(B) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s S. Anjum & Associates, Company Secretary in Practice, to undertake the secretarial audit of the Company. Secretarial Audit Report for the financial year 2025-26 in the prescribed Form MR-3 is annexed to this Report **(ANNEXURE- I).**

Pursuant to the provisions of Section 204(3) and 134(3) of the Companies Act, 2013, the Board of Directors of the Company provide following clarification with regard to the qualifications/ observations made/raised by the Secretarial Auditor in Secretarial Audit Report:

Company is in compliance with all the provisions of various acts applicable to the Company. However due to some unavoidable technical reasons/ practical difficulty, the Company has missed some point, of which the company taken note of and will ensure compliance in the future.

(C) Cost Auditors: Not Applicable

13. LOANS, GUARANTEES AND INVESTMENTS:

The details of the investments made by the Company are given in the financial statements.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO SECTION 188(1):

All transactions entered with Related Parties for the year under review were entered on arm's length basis and in the ordinary course of business and that the provisions of Section 188(1) of the Companies Act, 2013 and the Rules made there under were not attracted and the requirement of disclosure in Form AOC-2 is not applicable.

All Related Party Transactions are placed before the Audit Committee and the Board for approval. The Company has a process in place to periodically review and monitor Related Party Transactions. Omnibus approval was obtained on a yearly basis for transactions which are of repetitive nature. All the related party transactions were in the ordinary course of business and at arm's length.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR):

In compliance of provisions of Section 135 of the Companies Act, 2013, the Board of Directors of the Company has constituted Corporate Social Responsibility Committee. The Corporate Social Responsibility Committee consists of the following Directors:

S. No.	Name & DIN	Status (Chairman/ Member)
1	Mr. Abhishek Gupta (DIN: 01260263)	Chairman
2	Mr. Awdhesh Shah (DIN: 00184656)	Member
3	Mr. Ambreesh Tiwari (DIN: 01582960)	Member

Corporate Social Responsibility Policy was approved/ adopted by the Board of Directors after taking into account the recommendations made by the Corporate Social Responsibility Committee and said policy is placed on the website of the Company and can be accessed at www.wewinlimited.com and said policy is also attached/ enclosed alongwith Annual Report on Corporate Social Responsibility.

During the financial year under review (i.e. 2025-26), the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company and hence the company need not adopt any Corporate Social Responsibility.

Corporate Social Responsibility Policy of the company is enclosed to this Report. **(ANNEXURE- II)**

16. CONSERVATION OF ENERGY:

In terms of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under, relevant information about:

(i) The steps taken or impact on conservation of energy: Nil
(ii) the steps taken by the company for utilizing alternate sources of energy: Nil
(iii) the capital investment on energy conservation equipment's: Nil

17. TECHNOLOGY ABSORPTION:

In terms of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under, relevant information about:

(i) the efforts made towards technology absorption: Nil
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: Nil
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  (a) the details of technology imported: Nil
  (b) the year of import: Nil
  (c) whether the technology been fully absorbed: Nil
  (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil
(iv) the expenditure incurred on Research and Development: Nil

18. FOREIGN EXCHANGE EARNINGS AND OUTGO:

In terms of Section 134(3)(m) of the Companies Act, 2013 and the rules made there under, relevant information about:

(i) The Foreign Exchange earned in terms of actual inflows during the year: Nil
(ii) The Foreign Exchange outgo during the year in terms of actual outflows: Nil

19. RISK MANAGEMENT:

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The Risk Management policy is placed on the website of the Company and can be accessed at www.wewinlimited.com.

20. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements.

21. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

22. DETAILS OF FRAUDS REPORTABLE U/S 143(12):

During the year under review, there is no fraud being or has been committed in the Company or against the Company by officers or employees of the Company, which are reportable by the Auditors to the Central Government or to the Board or to the Audit Committee under Section 143(12) of the Companies Act, 2013; therefore, no disclosure required in this regard.

23. DEPOSITS:

Your Directors state that no disclosure or reporting is required in respect of details relating to deposits covered under Chapter V of the Act, because there were no transactions on these items during the financial year under review.

24. VIGIL MECHANISM:

As per provisions of Section 177(9) and Section 177(10) of the Companies Act, 2013 and Rules made thereunder, the Company has established a Vigil Mechanism for Directors and Employees to report their genuine concerns/ grievances, and said mechanism is overseen by the Audit Committee of the Company and the Company has also made provisions for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

During this year no complaints were received under this mechanism nor has any personnel been denied access to the Audit Committee.

25. COMMITTEES OF THE BOARD:

The Company's Board has following Committees:

A. Audit Committee:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and rules made thereunder, the Board has constituted Audit Committee. The Audit Committee consists of three Directors out of which two are Independent Directors. The Chairman of the Audit committee is an Independent Director. Committee consists of the following Directors:

S. No.	Name & DIN	Status (Chairman/Member)	Category
1	Mr. Awdhesh Shah (DIN- 00184656)	Chairman	Independent/ Non-executive
2	Mr. Ambreesh Tiwari (DIN-01582960)	Member	Independent/ Non-executive
3	Mr. Abhishek Gupta (DIN- 01260263)	Member	Promoter/ Executive

During the financial year under review, the Board has accepted all the recommendations of the Audit Committee.

B. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and rules made there under, the

Board has reconstituted Nomination and Remuneration Committee. The Nomination and Remuneration Committee consists of three non-executive Directors out of which three are Independent Directors. The Chairman of the Nomination and Remuneration Committee is an Independent Director. The table sets out the composition of the Committee:

S. No.	Name & DIN	Status (Chairman/Member)	Category
1	Mr. Awdhesh Shah (DIN- 00184656)	Chairman	Independent/ Non-executive
2	Mr. Ambreesh Tiwari (DIN- 01582960)	Member	Independent/ Non-executive
3	Mr. Tarun Katyan (DIN: 10051938)	Member	Independent /Non-executive

C. Stakeholders Relationship Committee:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and rules made there under, the Board has constituted Stakeholders Relationship Committee. The Stakeholders Relationship Committee consists of three Directors out of which two are Independent Directors. The Chairman of the Stakeholders Relationship Committee is an Independent Director. Committee consists of the following Directors:

S. No.	Name & DIN	Status (Chairman/Member)	Category
1	Mr. Ambreesh Tiwari (DIN- 01582960)	Chairman	Independent/ Non-executive
2	Mr. Awdhesh Shah (DIN- 00184656)	Member	Independent/ Non-executive
3	Mrs. Sonika Gupta (DIN- 01527904)	Member	Promoter/ Executive

26. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The board has, on the recommendation of the nomination & remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration and said policyis placed on the website of the Company and can be accessed at www.wewinlimited.com and said policy is also attached/ enclosed with this report. **(ANNEXURE- III)**

27. REMUNERATION POLICY:

The board has, on the recommendation of the nomination & remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration and said policyis placed on the website of the Company and can be accessed at www.wewinlimited.com and said policy is also attached/ enclosed with this report. **(ANNEXURE- III)**

28. HUMAN RESOURCES AND PARTICULAR OF EMPLOYEES:

Your Company believes that its employees are its core strength and the key driver for sustainable growth. The Company maintains a harmonious and progressive work environment that fosters innovation and efficiency.

As on 31st March, 2026, the total number of permanent employees of the Company was as follows:

Gender Details	Total Number of Employees
Female	65
Male	178
Transgender	0
Total	**243**

29. DISCLOSURE ON RECEIVING OF REMUNERATION OR COMMISSION FROM ANY HOLDING OR SUBSIDIARY COMPANY: Not Applicable

30. DISCLOSURE PURSUANT TO SECTION 197 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name	Designation	Ratio to median remuneration
1.	Mrs. Sonika Gupta (DIN: 01527904)	Chairman cum Director	24.00x
2.	Mr. Abhishek Gupta (DIN: 01260263)	Managing Director	24.00x
3.	Mr. Arnav Gupta (DIN: 09040096)	Non- Executive Director	04.00x

b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager if any, in the financial year:

During the financial year under review; there was no increase in the remuneration of Managing Director and Directors of the company. Also, there was no increase in the remuneration of CFO and Company Secretary & Compliance Officer of the company.

c. The percentage increase in the median remuneration of employees in the financial year:

Particulars	2025-26	2024-25	Percentage increase in median remuneration in 2025- 2026
Median Remuneration of employees	3,00,000	2,44,000	23.00 %

d. The number of permanent employees on the rolls of the Company:

The Company had 243 permanent employees on its rolls as on 31st March, 2026. In addition, the Company had approximately 4,000 Customer Care Executives (CCEs**)** engaged in its operations as on the said date to support its business requirements.

e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the Financial Year 2025–26, the average increase in the remuneration of employees was 4.05%. Also, there was no increase in the remuneration of Managing Director & CEO and Directors of the company in the financial year 2025-26.

f. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

g. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There were no employees who in terms of remuneration drawn:

i. if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakh rupees;
ii. if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand rupees per month;
iii. if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the

managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equityshares of the company.

31. ANNUAL LISTING FEES:

During the financial year under review, the company confirms that the annual listing fees to NSE and BSE for the financial year 2026-27 has been paid.

32. SHARES SUSPENSE ACCOUNT AND UNCLAIMED SUSPENSE ACCOUNT:

There are no shares in Suspense Account and/or in Unclaimed Suspense Account.

33. CORPORATE GOVERNANCE:

Our corporate governance practices are a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. At We Win, our board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in Corporate Governance also endeavor to enhance long term shareholder value and respect minority rights in all our business decisions. The Report on Corporate Governance as per the requirement of SEBI LODR 2015 forms part of this Annual Report.

A Certificate from the MD and CFO of the Company in terms of SEBI LODR 2015, inter alia, confirming the correctness of the Financial Statements and Cash Flow Statements, adequacy of the internal control for financial reporting, and reporting of matters to the Audit Committee, is also forming part of this Annual Report. **(ANNEXURE- IV)**

34. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

As per Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to prepare/attach a Management Discussion and Analysis Report as a part of this Board’s Report or addition thereto and the same is attached as Annexure to this Report. **(ANNEXURE- V)**

35. INTER - SE RELATIONSHIP OF DIRECTORS:

S. No.	Name & DIN of Director	Relation with Directors
1	Mr. Abhishek Gupta (DIN: 01260263)	Spouse of Mrs. Sonika Gupta (DIN: 01527904) and Father of Mr. Arnav Gupta (DIN: 09040096), Directors of the company.
2	Mrs. Sonika Gupta (DIN: 01527904)	Spouse of Mr. Abhishek Gupta (DIN: 01260263) and Mother of Mr. Arnav Gupta (DIN: 09040096), Directors of the company.
3	Mr. Arnav Gupta (DIN: 09040096)	Son of Mr. Abhishek Gupta (DIN: 01260263) and Mrs. Sonika Gupta (DIN: 01527904), Directors of the company.
4	Mr. Ambreesh Tiwari (DIN: 01582960)	No Relation with Directors
5	Mr. Awdhesh Shah (DIN: 00184656)	No Relation with Directors
6	Mr. Tarun Katyan (DIN: 10051938)	No Relation with Directors

36. COMPLIANCE WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE:

The Company is committed to providing a safe, secure and conducive work environment to all its employees and has zero tolerance for sexual harassment at the workplace.

In compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder, the Company has constituted an Internal Complaints Committee ("ICC") at its Registered Office to redress complaints relating to sexual harassment and to ensure a healthy working environment for all employees.

The details of complaints received and disposed of by the Internal Complaints Committee during the Financial Year

2025-26 are as under:

No: of complaints of sexual harassment received in the year	No: of complaints disposed off during the year	No: of cases pending for more than ninety days
Nil	Nil	Nil

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the aforesaid Act.

37. COMPLIANCE WITH PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961:

The Company is committed to providing a supportive and inclusive work environment for its employees. The Company is in compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time, and extends all applicable maternity benefits to eligible women employees in accordance with the requirements of the said Act.

38. MAINTENANCE OF COST RECORD U/S 148(1) OF THE COMPANIES ACT 2013: Not Applicable

39. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS:

The Company hereby affirms that during the year under review the Company has complied with all the applicable mandatory secretarial standards (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

40. DEVIATION IN UTILSATION OF FUND:

The Company confirms that the funds raised through the Initial Public Offer (IPO) have been utilized for the purposes and objects as stated in the Offer Document/Prospectus. There has been no deviation or variation in the utilization of the IPO proceeds from the objects stated in the Offer Document.

Accordingly, the disclosure requirements under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to deviation or variation in utilization of funds are not applicable. As on the date of this Report, the Company has fully complied with the stated objects of the issue and there is no deviation in the utilization of the funds raised through the IPO.

41. ISSUE OF SHARES THROUGH/UNDER THE EMPLOYEE STOCK OPTION SCHEME:

The Company, through Postal Ballot dated December 19, 2025, had approved the "We Win Limited Employee Stock Option Plan 2025" ("We Win Limited ESOP 2025") by way of Postal ballot passed with requisite majority in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended.

Further, the Company has obtained in-principle approvals from the National Stock Exchange of India Limited and BSE Limited vide their respective letters dated March 23, 2026, for the listing of equity shares to be issued and allotted pursuant to the exercise of options that may be granted under the said ESOP scheme.

However, no options have been granted under the ESOP 2025 Scheme during the financial year 2025–26.

42. CEO/CFO CERTIFICATE:

CEO/CFO Certificate as per Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is placed at **(ANNEXURE- VI)** to the Board's Report.

43. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Bonus Shares and/or Right Shares.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

4. Buy Back of Shares.
5. Detailed reasons for revision of financial Statement or Board's report
6. Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

44. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR: Not Applicable

45. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF: Not Applicable

46. SIGNIFICANT AND MATERIAL OREDERS PASSED BY REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

47. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013 the Directors confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss ofthe company for that period;
(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the companyand for preventing and detecting fraud and other irregularities;
(d) the directors had prepared the annual accounts on a going concern basis; and
(e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

48. APPRECIATION & ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere gratitude for the continued cooperation and support extended by the Banks, Government Authorities, Customers, Vendors, and Members/Shareholders during the year under review.

The Directors also wish to express their deep appreciation for the dedication, commitment, and hard work of the Company's Executives, and staff whose efforts have contributed significantly to the performance and progress of the Company during the financial year.

For & on behalf of the Board of Directors of
WE WIN LIMITED

Sd/-	Sd/-
Abhishek Gupta	**Sonika Gupta**
(DIN: 01260263)	(DIN: 01527904)
Managing Director	Chairman cum Director
Address: Penthouse Flat No. BP 01, 06th Floor, Block B, Sagar Green Hills, Damkheda Kolar Road, Huzur, Bhopal M.P. 462007	Address: 303 Phase-2 Garden Residence Chuna Bhatti Opp Suyash Hospital Kolar Road, Huzur, Bhopal M.P. 462016

Place: Bhopal
Dated: 29/08/2026

ANNEXURE-I

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
For The Financial Year Ended On 31st March, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
We Win Limited
Plot No. C-6IT Park, Badwai, Nabibagh, Bhopal, Bhopal,
Madhya Pradesh, India,462038

I/We were appointed by the Board of Directors of **We Win Limited {CIN: L74999MP2007PLC019623}** (hereinafter called "**the Company**") to conduct Secretarial Audit for the financial year from 01st April, 2025 to 31st March, 2026 ("the Audit Period"). I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

Management's Responsibility:
The Management of the Company is completely responsible for preparation and maintenance of Secretarial records and for developing proper systems to ensure compliance with the provisions of applicable Laws, Rules and Regulations.

Auditor's Responsibility:
Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances, on the basis of verification done by us on test basis.

Further our responsibility is also to express an opinion on existence of adequate Board Process and Compliance – Mechanism/ Compliance Management System, based on these secretarial records as shown to me/us during the said audit and also based on the information furnished to me/us by the officers and the agents of the Company during said audit.

I/We have not reviewed the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

Based on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent information provided by the Company, its Company Secretary, its Officers, Agents, Functional Heads and Authorized Representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me/us and the representations made by the management, I/we hereby report that in my/our opinion, the Company has, during the Audit Period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/We have examined the books, papers, minute books, forms and returns filed and other records made available to me/us and maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares a nd Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not Applicable to the Company during the Audit Period].

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not Applicable to the Company during the Audit Period].

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;

(g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(iv) The Management/ Company has identified and confirmed following laws as specifically applicable to the Company:

- The Information Technology Act, 2000;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with National Stock Exchange of India. and BSE Limited for listing of its Securities on the Exchange.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations as mentioned below:

1. *As per information given by the management, during the financial year under review, the Company has not submitted any Report/ Return/ Information/ Document/ Detail, to any Authorities/ Institution, under the Information Technology Act, 2000 and the Company has also not received any show cause notice/ objection/ any other order/ Directions from any Authority in this regard.*

2. *We have reviewed the compliance by the Company of applicable Labour/Specific and Other laws on test basis and on the information and supporting provided by Management from time to time and of opinion, that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above; however there are some procedural/ Technical/ Legal lacunas in complying with some of the Act, Rules, Regulations, Guidelines, Standards, etc. Although we are not commenting on the appropriateness of coverage as well as calculation for the same and for maintenance of Statutory Records.*

3. *The reporting of all the above mentioned Act/ Rules/ Regulations/ Guidelines/ Standards is made only on the basis of verification of the Company's books, papers, minutes books, forms and returns filed, documents/*

information and other records furnished by/ obtained from the Company and its officers, and on the basis of information available at the Registered Office of the Company.

I/We further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review.

As per information/declaration given by the management and as per verification done by us on the test basis, adequate notices along with agenda and detailed notes on agenda were given to all Directors, to schedule the Board Meetings, at least seven days in advance and Board Meetings called at shorter notice (if any) were generally in compliance with applicable provisions of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

On the basis of information provided by the management, I/We further report that during the audit period, following events have occurred which are deemed to have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

During the financial year under review, the Company has disinvest its 40% Stake, in its Associate Company i.e. Surevin Weartech Private Limited (CIN U72900MP2018PTC045213) and the associate company has also been striked off as per the provisions of Companies Act 2013, other than this no event have occurred which is deemed to have major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

I/We further report that there are generally adequate systems and processes in the Company commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable Laws, Rules, Regulations, Standards and Guidelines; however some deviations were observed during the audit period, but now the Company through its Company Secretary and/or Consultants/ Experts/ Advisors/ Advocates/ Professionals, is striving to ensure timely compliance with the different Acts/ Laws/ Rules/ Regulations/ Standards and Guidelines.

For **S. Anjum & Associates**
Company Secretaries

Shadab Anjum
Membership No.: FCS 8893 C.P. NO: 10253
Email: csshadabanjum@gmail.com
Bhopal
UDIN: F008893H001157810
PRN: 2009/2022
Dated: 19/08/2026

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure 'A'

To,
The Members,
We Win Limited
Plot No. C-6IT Park, Badwai, Nabibagh, Bhopal, Bhopal,
Madhya Pradesh, India, 462038

My/Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My/Our responsibility is to express an opinion on these secretarial records based on my/our audit.

2. I/We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I / We believe that the processes and practices, I / we followed provide a reasonable basis for my/our opinion.

3. I/We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, I/we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My/Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For **S. Anjum & Associates**
Company Secretaries

Shadab Anjum
Membership No.: FCS 8893
C.P. NO: 10253
Email: csshadabanjum@gmail.com
Bhopal
UDIN: F008893H001157810
PRN: 2009/2022
Dated: 19/08/2026

ANNEXURE-II

Corporate Social Responsibility (CSR) Policy

This Corporate Social Responsibility Policy ("the CSR Policy") has been framed by We Win Limited (the Company) in accordance with the Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs.

Company Philosophy for CSR Policy:

This policy encompasses the company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development of the community at large.

This policy shall apply to all CSR initiatives and activities to be undertaken by the Company as per provisions of Companies Act, 2013 and rules made there under as applicable from time to time.

Purpose

To lay down guidelines and ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting.

Corporate Social Responsibility Committee:

Board of Directors shall constitute the Corporate Social Responsibility Committee ("the Committee") comprising of three Directors out of which one Director shall be an Independent Director.

Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

The meetings of the Committee can be convened as and when deemed appropriate to discuss and review CSR activities and Policy. A quorum of two members is required to be present for the proceedings to take place.

The Company Secretary shall act as Secretary to the Committee.

CSR Activities:

Pursuant to Schedule VII of the Companies Act, 2013, the Committee has approved the following activities as "CSR Activities" to be under take under the CSR policy of the Company. The Board of Directors has reviewed the said activities and express its consent to the Committee to pursue the said activities under CSR policy of the Company under section 135 of the Companies Act, 2013, Schedule VII and other applicable rules, regulations, notifications etc., issued/to be issued from time to time.

Approved CSR Activities:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including primary, secondary and higher secondary education, as well as special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects; Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age

homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
3. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
4. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
5. Measures for the benefit of armed forces veterans, war widows and their dependents;
6. Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
7. Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
8. Contributions or funds provided to technology incubators located within academic institutions which are approved by the central govt;
9. Rural development projects;
10. Slum area development;

Exclusion from CSR

The following activity shall not form part of the CSR activities of the Company: -

1. The activities undertaken in pursuance of normal course of business of a company.
2. CSR projects/programs or activities that benefit only the employees of the Company and their families.
3. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes.
4. Any CSR projects/programs or activities undertaken outside India.

Budget for CSR Activity& CSR Expenses:

The Company shall allocate the budget for CSR activities. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The Company may allocate more fund/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year. The Committee shall calculate the total fund for the CSR activities and recommend to the Board for the approval. The Board shall approve the total fund to be utilized for CSR activity for respective financial year.

However if the Company ceases to be covered under sub-section (1) of Section 135 of the Act for three financial years, then it shall not be required to, comply with the provisions laid down under sub-section (2) to (5) of the said section, till such time it meets the criteria specified in sub-section (1) of the Act.

Transparent Monitoring Mechanism

The CSR Committee shall prepare a transparent monitoring mechanism for ensuring proper utilization of funds/implementation of the projects/ programmes /activities proposed to be undertaken by the Company.

The CSR Committee shall have the authority to obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee or external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act.

Review and Reporting

The CSR Committee will review and provide progress update to the Board of Directors every six months/at such other intervals as it may deem fit.

The Company will report the details of CSR initiatives and activities of the Company in the Directors' Report and on the website of the Company, as required under the Regulations.

Monitoring

The CSR Committee and persons /entities authorised by it, will conduct due diligence checks on the current CSR activities/projects at such intervals as it may deem fit and report anomalies, if any, immediately.

Amendments to the Policy

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend this Policy, as and when required as deemed fit, any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Act on the subject as may be issued from relevant statutory authorities, from time to time.

ANNEXURE-III

NOMINATION AND REMUNERATION POLICY

Introduction:

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee, in compliances with Section 178 of the Companies Act, 2013 read along with applicable rules thereto.

Objectives of the Committee:

The Committee shall:

i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.

ii. Formulation of criteria for evaluation of the Independent Director and to carry out evaluation of every Director's performance and to provide necessary report to the Board for further evaluation.

iii. Devising a policy on Board diversity.

iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

v. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

vi. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

vii. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

viii. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

ix. To perform such other functions as may be necessary or appropriate for the performance of its duties.

x. To develop a succession plan for the Board and to regularly review the plan.

Definitions:

- **"Act"**:- Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- **"Board"**:-Board means Board of Directors of the Company.
- **"Director"**:-Directors means Directors of the Company.
- **"Committee"**:- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- **"Company"**:- Company means We Win Limited.
- **"Independent Director"**:- As provided under the Companies Act, 2013, 'Independent director' shall mean a non-executive director, other than a nominee director of the Company:

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. apart from receiving director's remuneration, has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the Company, its holding, subsidiary or associate Company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives —

i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed; of-

(A). a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate Company; or

(B). any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;

iii. holds together with his relatives two per cent or more of the total voting power of the Company; or

iv. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

f. who possesses such other qualification as may be prescribed under the applicable statutory provisions/ regulations

g. is a material supplier, service provider or customer or a lessor or lessee of the Company;

h. who is not less than 21 years of age.

- **"Key Managerial Personnel":-** Key Managerial Personnel (KMP) means-

  (i) the Chief Executive Officer or the managing director or the manager;
  (ii) the Whole-Time Director;
  (iii) the Company Secretary;
  (iv) the Chief Financial Officer; and
  (v) such other officer as may be prescribed under the applicable statutory provisions/ regulations.

- **"Senior Management"**:- The expression 'senior management' means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

- **"Nomination and Remuneration Committee"** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.

- **"Policy or This Policy"** means, "Nomination and Remuneration Policy.

- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Guiding Principles

The Policy ensures that

i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully

ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and

iii Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Applicability:

The Policy is applicable to
i. Directors (Executive and Non Executive)
ii. Key Managerial Personnel
iii. Senior Management Personnel
iv. Employees

Constitution of the Nomination and Remuneration Committee:

The Board has the power to constitute/ reconstitute the Committee from time to time in order to make it consistent with the Company's policy and applicable statutory requirement.

Membership:

a. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.

b. Minimum two (2) members shall constitute a quorum for the Committee meeting.

c. Membership of the Committee shall be disclosed in the Annual Report.

d. Any member of this committee ceasing to be a director shall also be ceased to be a member of the Nomination and Remuneration Committee

Chairman:

a. Chairman of the Committee shall be an Independent Director.

b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.

d. Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

Frequency of Meetings:

The Committee shall meet at such regular intervals as may be required.

Committee Members' Interests:

a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

Secretary:

The Company Secretary of the Company shall act as Secretary of the Committee.

Voting:

a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

General Appointment Criteria:

i. The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.

ii. The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made there under or any other enactment for the time being in force.

iii. The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, or any other enactment for the time being in force.

iv. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

Term / Tenure:

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under as amended from time to time.

1. Managing Director/Whole-time Director/Manager (Managerial Person): - The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director: - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves as an Independent Director.

Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Criteria for Evaluation of the Board:

Following are the Criteria for evaluation of performance of the Board:

1. Executive Directors: The Executive Directors shall be evaluated on the basis of targets/Criteria given to executive Directors by the Board from time to time

2. Non Executive Director: The Non Executive Directors shall be evaluated on the basis of the following criteria i.e. whether they:

(a) act objectively and constructively while exercising their duties;

(b) exercise their responsibilities in a bona fide manner in the interest of the Company;

(c) devote sufficient time and attention to their professional obligations for informed and balanced decision making;

(d) do not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

(e) refrain from any action that would lead to loss of his independence

(f) inform the Board immediately when they lose their independence,

(g) assist the Company in implementing the best corporate governance practices.

(h) strive to attend all meetings of the Board of Directors and the Committees;

(i) participate constructively and actively in the committees of the Board in which they are chairpersons or members;

(j) strive to attend the general meetings of the Company;

(k) keep themselves well informed about the Company and the external environment in which it operates;

(l) do not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(m) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

(n) abide by Company's Memorandum and Articles of Association, Company's policies and procedures including code of conduct, insider trading etc.

Policy on Board diversity:

The Board of Directors shall have the optimum combination of Directors from the different areas/fields like production, Management, Quality Assurance, Finance, Sales and Marketing, Supply chain, Research and Development, Human Resources etc or as may be considered appropriate. The Board shall have at least one Board member who has accounting or related financial management expertise and financially literate.

Remuneration:

The Committee will recommend the remuneration to be paid to the Managing Director, Whole Time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key

Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals:

General:

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managerial Person, KMP and Senior Management:

1. Fixed pay: Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration: If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

3. Provisions for excess remuneration: If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive / Independent Director:

1. Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

2. Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Limit of Remuneration /Commission: Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Minutes of Committee Meeting:

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

Deviations from this policy

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

For & on behalf of the Board of Directors of
WE WIN LIMITED

Sd/-	Sd/-
Abhishek Gupta	**Sonika Gupta**
(DIN: 01260263)	(DIN: 01527904)
Managing Director	Chairman cum Director
Address: Penthouse Flat No. BP 01, 06th Floor, Block B, Sagar Green Hills, Damkheda Kolar Road, Huzur, Bhopal M.P. 462007	Address: 303 Phase-2 Garden Residence Chuna Bhatti Opp Suyash Hospital Kolar Road, Huzur, Bhopal M.P. 462016

Place: Bhopal
Dated: 29/08/2026

ANNEXURE-IV

CORPORATE GOVERNANCE REPORT

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”), the Board of Directors of We Win Limited (“the Company”) has pleasure in presenting the Company's Report on Corporate Governance for the Financial Year ended March 31, 2026.

I. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

At We Win Limited, corporate governance is founded on the principles of integrity, transparency, accountability, fairness, and ethical business conduct. The Company is committed to conducting its affairs in accordance with the highest standards of corporate governance while ensuring compliance with all applicable laws, regulations, and statutory requirements.

The Company firmly believes that sound corporate governance is essential for creating and sustaining long-term value for all its stakeholders. It strives to maintain a culture of openness, responsibility, and ethical decision-making, fostering trust and confidence among its shareholders, employees, customers, suppliers, business partners, regulators, and the communities in which it operates.

The Board of Directors and the management are committed to upholding the highest standards of governance through effective oversight, robust internal controls, transparent disclosures, and responsible business practices. The Company continuously reviews and strengthens its governance framework to align with evolving regulatory requirements and global best practices.

The Company believes that effective corporate governance enhances operational efficiency, strengthens stakeholder confidence, facilitates sustainable growth, and contributes to the achievement of its strategic objectives while fulfilling its social and environmental responsibilities.

This Report on Corporate Governance has been prepared in compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"). The Report sets out the corporate governance practices, systems, and processes adopted by We Win Limited during the financial year ended March 31, 2026.

II. BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors (The Board). The Board of the Company is composed of executive and non-executive independent Directors. As on March 31, 2026, the strength of the Board was Six Directors comprising of two executive and three non-executive independent and one non- executive director. Fifty percent of the Board of the Company is comprised of Independent Director. Detailed profile of the Directors is available on the Company’s website at http://www.wewinlimited.com/

(a) Composition and Category of directors as on March 31, 2026:

S No.	Name of the Director and Director Identification Number (DIN)	Designation	Category
1.	Mrs. Sonika Gupta (DIN:01527904)	Chairman cum Director	Promoter, Executive Director
2.	Mr. Abhishek Gupta (DIN:01260263)	Managing Director	Promoter, Executive Director
3.	Mr. Arnav Gupta (DIN:09040096)	Non- Executive Non- Independent Director	Non- Executive Director
4.	Mr. Ambreesh Tiwari (DIN:0158296)	Independent Director	Non-Executive, Independent Director
5.	Mr. Awdhesh Shah (DIN: 00184656)	Independent Director	Non-Executive, Independent Director
6.	Mr. Tarun Katyan (DIN:10051938)	Independent Director	Non-Executive, Independent Director

Pursuant to the provisions of Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, the Company has obtained a Certificate from a Company Secretary in Practice certifying that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) or by the Ministry of Corporate Affairs (MCA) or by any such statutoryauthority.

Independent Directors:
Declarations
Company had following three Independent Directors as on March 31, 2026:

1. Mr. Ambreesh Tiwari (DIN:0158296)
2. Mr. Awdhesh Shah (DIN:00184656)
3. Mr. Tarun Katyan (DIN:10051938)

All the Independent Directors of your Company, viz., Mr. Ambreesh Tiwari, Mr. Awdhesh Shah, Mr. Tarun Katyan have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs, in terms of the provisions of amended Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2019 and the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019.

The Company has received declarations from all the above named Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, read with the Schedules and Rules issued thereunder, as well as clause (b) of sub-regulation (1) of Regulation 16 of the SEBI(LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirm that the Independent Directors fulfill the conditions of independence specified in the SEBI(LODR) Regulations,2015 and are independent of the management of the Company.

The maximum tenure of independent directors is in compliance with the Act and Rules made there under. The Company - issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. As per regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the terms and conditions of appointment of independent directors are placed on the Company's website http://www.wewinlimited.com/

Based on intimations/disclosures received from the Directors periodically, none of the Directors of the Company hold memberships/Chairmanships more than the prescribed limits.

(b) CHANGES IN BOARD COMPOSITION/SENIOR MANAGEMENT DURING THE YEAR:

1. In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Sonika Gupta (DIN: 01527904), Director of the Company, who retire by rotation at the forthcoming 19th Annual General Meeting and being eligible offer herself for re- appointment.

(c) Number of meetings of the board of directors held and dates on which held:

During the Financial year 2025-26, the Board of the Company met Five (5) times on 16/05/2025, 13/08/2025, 14/11/2025, 13/02/2026 and 19/03/2026, with maximum time gap of less than one hundred and twenty days between any two meetings. All the members of the Board were provided requisite information as required as per Schedule II Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 well before the Board Meeting.

(d) Attendance of each director at the Board meetings held during financial year 2025-26 and at the last Annual General Meeting:

Name of Directors and Director Identification Number (DIN)	Board Meeting Dates					AGM held on 12th September 2025
	16/05/2025	13/08/2025	14/11/2025	13/02/2026	19/03/2026	
Mrs. Sonika Gupta (DIN:01527904)	✓	✓	✓	✓	✓	✓
Mr. Abhishek Gupta (DIN:01260263)	✓	✓	✓	✓	✓	✓
Mr. Arnav Gupta (DIN:09040096)	✓	✓	x	✓	✓	✓
Mr. Ambreesh Tiwari (DIN:0158296)	✓	✓	✓	✓	✓	✓

Mr. Awdhesh Shah (DIN:00184656)	✓	✓	✓	✓	✓	✓
Mr. Tarun Katyan (DIN:10051938)	✓	x	x	✓	x	x

✓ Present x Absent NA- Not Applicable being not a director at the time of meeting.

Independent Director's Meetings:
During the financial year 2025-26, the Independent Directors met on 13th February, 2026 and interalia, discussed, reviewed the performance of non-independent directors and the Board as a whole, performance of Chairman of the Company and assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectivelyand reasonably perform their duties.

A separate meeting of Independent Directors of the Company was conducted on 13th February, 2026 in terms of provisions of Schedule IV of the Companies Act, 2013. All the independent directors of the Company were present at the meeting.

(e) The details of Directorships, relationship inter-se, shareholding in the Company, number of Directorships and Committee Chairmanships/Memberships held by them in other public companies as on March 31, 2026 are detailed below:

Sl No	Name of the Director and Director Identification Number(DIN)	Nature of Directorship	Relationship with each Other	Directorship held in listed Companies and category of Directorship	Directorship in other Companies *	Membership and Chairmanship of The Committees of the Board of Companies**		No. of shares held in the Company alongwith % to the paid-up share capital of The Company
						No. of memberships in committees	No. of post of Chairman in committees	
1	Mrs. Sonika Gupta (DIN: 01527904)	Chairman cum Director	Spouse of Mr. Abhishek Gupta and Mother of Mr. Arnav Gupta, Directors of the company	We Win Limited	Nil	1	0	3426700 (33.72%)
2	Mr. Abhishek Gupta (DIN: 01260263)	Managing Director	Spouse of Mrs. Sonika Gupta and Father of Mr. Arnav Gupta Directors of the company	We Win Limited	Nil	1	1	2590745 (25.5%)
3	Mr. Arnav Gupta (DIN: 09040096)	Non-Executive Non-Independent Director	Son of Mr. Abhishek Gupta and Mrs. Sonika Gupta, Directors of the company	We Win Limited	Nil	0	0	54290 (0.53%)
4	Mr. Ambreesh Tiwari (DIN: 01582960)	Independent Director	No Relation with Directors	We Win Limited	Nil	3	1	Nil
5	Mr. Awdhesh Shah (DIN: 00184656)	Independent Director	No Relation with Directors	We Win Limited	Nil	2	2	Nil
6	Mr. Tarun Katyan (DIN:10051938)	Independent Director	No Relation with Directors	We Win Limited	Nil	1	0	Nil

*Excludes directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

** In accordance with Regulation 26 of the SEBI (LODR) Regulations, 2015, Membership(s) /Chairmanship(s) of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies (including We Win Limited) have been considered, excludes memberships and chairmanships in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013.

None of the Directors of the Company is:

a) A Director in more than 10 (ten) public limited companies -As per Section 165 of the Act;

b) a Director in more than 7 (seven) listed companies – As per Regulation 17A of the SEBI (LODR) Regulations,2015;

c) an Independent Director in more than 7 (seven) listed companies OR 3 (three) listed companies (in case he/she serves as a Whole Time Director / Managing Director in any listed Company) - As per Regulation 17A of the SEBI (LODR) Regulations,2015;

d) a Member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees across all the Indian public limited companies in which he / she is a Director-As per Regulation 26 of the SEBI (LODR) Regulations, 2015.

(f) Web-Link of Familiarization Programme:

The details of the familiarization programme of the Independent Directors are available on the website of the company http://www.wewinlimited.com/

(g) Key Board qualifications, expertise and attributes:

The Company's core business(es) include Business Process Outsourcing (BPO) Services (Outbound & Inbound), Software Development Services, Website Design & Development and Skill Development & Training etc.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively and those available with the Board as a whole.

1. **BPO Services Technical & Software knowledge**: As the Company's Business is Business ProcessOutsourcing (BPO) Services, the key Skill required in the Board is Technical & Software Knowledge.
2. **Financial skills**: Understanding the financial statements, financial controls, risk management, etc.
3. **General management/Governance:** Strategic thinking, decision making and protect interest of allstakeholders
4. **Depth Understanding of the Market conditions.**

The details of skills/expertise/competence possessed by Directors are given below:

S No.	Name of the Directors/Skills	BPO Services Technical & Software Knowledge	Financial skills	General management/ Governance	Depth Understanding of the Market conditions
1.	Mrs. Sonika Gupta (DIN:01527904)	✓		✓	✓
2.	Mr. Abhishek Gupta (DIN:01260263)	✓	✓	✓	✓
3.	Mr. Arnav Gupta (DIN:09040096)			✓	✓
4.	Mr. Ambreesh Tiwari (DIN:0158296)			✓	✓
5.	Mr. Awdhesh Shah (DIN: 00184656)		✓	✓	✓
6.	Mr. Tarun Katyan (DIN: 10051938)	✓		✓	✓

III. AUDIT COMMITTEE

The terms of reference of the Audit Committee are wide and in line with the regulatory requirements of Section 177 of the Act and Part C of Schedule II and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which are as follow:

(1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

(2) recommendation for appointment, remuneration and terms of appointment of auditors of the listedentity;

(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   (b) changes, if any, in accounting policies and practices and reasons for the same;
   (c) major accounting entries involving estimates based on the exercise of judgment by management;
   (d) significant adjustments made in the financial statements arising out of audit findings;
   (e) compliance with listing and other legal requirements relating to financial statements;
   (f) disclosure of any related party transactions;
   (g) modified opinion(s) in the draft audit report;
(5) reviewing, with the management, the quarterly / half yearly financial statements before submission to the board for approval;
(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
(7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
(8) approval or any subsequent modification of transactions of the listed entity with related parties;
(9) scrutiny of inter-corporate loans and investments;
(10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
(11) evaluation of internal financial controls and risk management systems;
(12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(14) discussion with internal auditors of any significant findings and follow up there on;
(15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
(16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(18) to review the functioning of the whistle blower mechanism;
(19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
(20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

As on March 31, 2026, the Composition of Audit Committee was as follow:

Name of Member	Category	Status
Mr. Awdhesh Shah (DIN: 00184656)	Non-executive, Independent Director	Chairman & Member
Mr. Ambreesh Tiwari (DIN: 01582960)	Non-executive, Independent Director	Member
Mr. Abhishek Gupta (DIN: 01260263)	Executive Director/Promoter	Member

There are no changes in the Composition of the Audit Committee during the Financial Year 2025-26.

All the Members of the Audit Committee possess the requisite qualification for appointment as Members on the Committee and also sound knowledge of finance, accounting practices and internal controls.

During Financial year 2025-26, the Audit Committee Meetings were held Five (5) times on 16/05/2025, 13/08/2025, 14/11/2025, 13/02/2026 and 19/03/2026. The Company Secretary and Compliance Officer acts as Secretary to the Audit Committee. The Board has accepted all the recommendations of the Audit Committee. Details of the attendance of the members of Audit Committee at the Audit Committee meetings held during the Financial Year 2025-26 are as follow:

Name of Member and Director Identification Number (DIN)	Audit Committee Meetings Date				
	16/05/2025	13/08/2025	14/11/2025	13/02/2026	19/03/2026
Mr. Awdhesh Shah (DIN: 00184656)	✓	✓	✓	✓	✓
Mr. Ambreesh Tiwari (DIN: 01582960)	✓	✓	✓	✓	✓
Mr. Abhishek Gupta (DIN: 01260263)	✓	✓	✓	✓	✓

✓Present x Absent NA-Not Applicable being not a member of the Committee at the time of meeting

The necessary quorum was present for all the meetings

The previous Annual General Meeting ("AGM") of the Company was held on September 12, 2025 and was attended by Mr. Awdhesh Shah (DIN: 00184656), Chairman of the audit committee.

IV.NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination and Remuneration Committee are in line with the regulatory requirements mandated in the Act and Regulation 19 read with part D of Schedule II and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which were as follow:

(1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
(2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
(3) devising a policy on diversity of board of directors;
(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

As on March 31, 2026, the Composition of Nomination and remuneration Committee were as follow:

Name of Member	Category	Status
Mr. Awdhesh Shah (DIN: 00184656)	Non-executive, Independent Director	Chairman & Member
Mr. Ambreesh Tiwari (DIN: 01582960)	Non-executive, Independent Director	Member
Mr. Tarun Katyan (DIN: 10051938)	Non-executive, Independent Director	Member

There are no changes in the Composition of the Nomination and Remuneration Committee during the Financial Year 2025-26.

During Financial year 2025-26, the Nomination and remuneration Committee met 2 (two) times on 16/05/2025 and 14/11/2025. Details of the attendance of the members of Nomination and remuneration Committee at the Nomination and remuneration Committee meetings held during the Financial Year 2025-26 are as follow:

Name of Member and Director Identification number (DIN)	Nomination and remuneration Committee Meetings Date	
	16/05/2025	14/11/2025
Mr. Awdhesh Shah (DIN: 00184656)	✓	✓
Mr. Ambreesh Tiwari (DIN: 01582960)	✓	✓
Mr. Tarun Katyan (DIN: 10051938)	✓	x

✓ Present x Absent NA- Not Applicable being not a member of the Committee at the time of meeting.

The necessary quorum was present for all the meetings.

The previous Annual General Meeting ("AGM") of the Company was held on September 12, 2025 and was attended by Mr. Awdhesh Shah (DIN: 00184656), Chairman of the Committee. The Company Secretary and Compliance Officer acts as Secretary to the Nomination and remuneration Committee.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of the Companies Act 2013 and the SEBI (LODR) Regulations, 2015, the performance evaluation of Independent Directors has been done by all Directors except Director being evaluated and performance evaluation of the Committees of the Board and individual Directors has been done by the entire Board of Directors as a whole.

The Structured Rating sheets for evaluation of Independent Directors, its own performance, and that of its committees and individual Directors were placed down before the Directors. Directors assigned the specific ratings in Rating Sheets after taking into consideration various aspects and vital feedback was received from them on how the Board currently operates and how it might improve its effectiveness. The Board of Directors has express satisfaction with the evaluation process.

V. REMUNERATION OF DIRECTORS

(i) Remuneration Policy:

Pursuant to Section 178 and other applicable provisions of the Companies Act 2013 and SEBI (LODR) Regulations, 2015, the Nomination & Remuneration Committee has laid down the Remuneration policy, which states as under:

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

Remuneration for the directors, key managerial personnel and other employees will be ascertained as per Section 196,197,198 and rules made there under and Schedule V of the Companies Act 2013 and listing agreement/regulation.

Further, The Remuneration shall take into account the Company's overall performance, contribution for the same & trends in the industry in general, in a manner which will ensure and support a high-performance culture.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Non-Executive Directors are eligible for fixed amount of sitting fees plus out of pocket expenses for attending meeting of the Board of Directors.

Criteria for determining qualifications, positive attributes & independence of Director Qualifications of Independent Director:

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

Positive attributes of Independent Directors:

An independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

Independence of Independent Directors:

An Independent director should meet the requirements of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 concerning independence of directors.

Above policy has been also disseminated on the website of the Company at http://www.wewinlimited.com/.

(ii) Details of remuneration paid to the Executive Director during the financial year ended March 31, 2026 are given below: -

Executive Director	Salary (p.a) (Amt in Rs.)	Pension	Perquisite	Bonus	Stock Options	Performance incentive	Commission	Total (Amt in Rs.)
Mrs. Sonika Gupta (DIN:01527904)	72,00,000/-	-	-	-	-	-	-	72,00,000/-
Mr. Abhishek Gupta (DIN:01260263)	72,00,000/-	-	-	-	-	-	-	72,00,000/-

No sitting fees were given to any Executive Directors during financial Year 2025-26.

(iii) Service Contract, notice period, severance fees:

Services of the Managing Director may be terminated by either party, giving the other party Three months' notice or the Company paying Three months' salary in lieu thereof. There is no separate provision for payment of severance pay.

Sitting Fees and Commission to the Non-Executive Directors:

All Non-Executive, Independent Directors were paid sitting fees for attending the Meetings of the Board of Directors and Committees, the details of which for the Financial Year 2025-26 are as under: -

S.No.	Non-Executive Directors	Commission	Conveyance	Payment of sitting fees for attending board meetings and Committees
1	Mr. Arnav Gupta (DIN:09040096)	--	--	NIL
2	Mr. Awdhesh Shah (DIN:00184656)	--	--	22,000/-
3	Mr. Ambreesh Tiwari(DIN:01582960)	--	--	22,000/-
4	Mr. Tarun Katyan (DIN:10051938)	--	--	5,000/-
	Total	**--**	**--**	**49,000/-**

During the year under review, there were no other pecuniary transactions with any non-executive director of the Company.

The Company has not granted any stock options to any of its Directors during the Financial Year 2025-26.

Details of equity shares of the Company held by the directors as on March 31, 2026 are given below:

Name	Number of Equity Shares
Mrs. Sonika Gupta (DIN:01527904)	3426700
Mr. Abhishek Gupta (DIN:01260263)	2590745
Mr. Arnav Gupta (DIN:09040096)	54290
Mr. Ambreesh Tiwari (DIN:0158296)	0
Mr. Awdhesh Shah (DIN: 00184656)	0
Mr. Tarun Katyan (DIN: 10051938)	0

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE (STAKEHOLDERS' GRIEVANCE COMMITTEE)

The terms of reference of the Stakeholders' Relationship Committee (SRC) are in line with the regulatory requirements mandated in Section 178 of the Companies Act 2013 and rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015), which are as follow:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where thecages in the reverse for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
3. attending to requests from the shareholders for demat/ remat of shares;
4. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
5. considering and resolving grievances of the security holders of the Company, including complaints related to the transfer of shares, non-receipt of annual report and non-receipt of declared dividends;
6. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
7. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation ofinsider Trading) Regulations, 1992 as amended from time to time.
8. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
9. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

As on March 31, 2026, the Composition of Stakeholder Relationship Committee were as follow:

Name of Member	Category	Status
Mr. Ambreesh Tiwari (DIN: 01582960)	Non-executive, Independent Director	Chairman & Member

Mr. Awdhesh Shah (DIN: 00184656)	Non-executive, Independent Director	Member
Mrs. Sonika Gupta (DIN: 01527904)	Executive Director/Promoter	Member

There are no changes in the Composition of the Stakeholders Relationship Committee during the Financial Year 2025-26.

During Financial year 2024-25, the Stakeholder Relationship Committee met 4 (four) time on 16/05/2025, 13/08/2025, 14/11/2025 and 13/02/2026. The Company Secretary and Compliance Officer acts as Secretary to the Stakeholders Relationship Committee. Details of the attendance of the members of Stakeholder Relationship Committee at the Stakeholder Relationship Committee meeting held during the Financial Year 2025-26 are as follow:

Name of Member and Director Identification number (DIN)	Stakeholder Relationship Committee Meetings			
	16/05/2025	13/08/2025	14/11/2025	13/02/2026
Mr. Ambreesh Tiwari (DIN: 01582960)	✓	✓	✓	✓
Mr. Awdhesh Shah (DIN: 00184656)	✓	✓	✓	✓
Mrs. Sonika Gupta (DIN: 01527904)	✓	✓	✓	✓

✓ Present x Absent NA- Not Applicable being not a member of the Committee at the time of meeting.

The necessary quorum was present for all the meetings.

The previous Annual General Meeting ("AGM") of the Company was held on September 12, 2025 and was attended by Mr. Ambreesh Tiwari (DIN: 01582960), Chairman of the Committee.

The details of Investor Complaints during the Financial Year 2025-26 are as follows:

Complaints outstanding as on 1st April, 2025	0
(+) Complaints received during the Financial Year ended 31st March, 2026	1
(-) Complaints resolved during the Financial Year ended 31st March, 2026	1
Complaints outstanding as on 31st March, 2026	0

There are no pending share transfers as on March 31, 2026.

VII. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The terms of reference of the CSR Committee are in line with the regulatory requirements mandated in Section 135 ofthe Companies Act 2013, which are as follow:

a) To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertakenby the company as per the Companies Act, 2013;
b) To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
c) To monitor the CSR policy of the company from time to time;
d) any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or asmay be directed by the Board of Directors from time to time.

As on March 31, 2026, the Composition of Corporate Social Responsibility (CSR) Committee were as follow:

Name of Member	Category	Status
Mr. Abhishek Gupta (DIN: 01260263)	Executive Director/Promoter	Chairman & Member
Mr. Ambreesh Tiwari (DIN: 01582960)	Non-executive, Independent Director	Member
Mr. Awdhesh Shah (DIN: 00184656)	Non-executive, Independent Director	Member

There are no changes in the Composition of the Corporate Social Responsibility (CSR) Committee during the Financial Year 2025-26.

During Financial year 2025-26 the Corporate Social Responsibility (CSR) Committee met 1 (One) time on 14/11/2025. Details of the attendance of the members of Corporate Social Responsibility (CSR) Committee at the Corporate Social Responsibility (CSR) Committee meetings held during the Financial Year 2025-26 are as follow:

Name of Member and Director Identification number(DIN)	Corporate Social Responsibility Meetings Date
	14/11/2025

Mr. Abhishek Gupta (DIN: 01260263)	✓
Mr. Ambreesh Tiwari (DIN: 01582960)	✓
Mr. Awdhesh Shah (DIN: 00184656)	✓

✓ Present x Absent NA- Not Applicable being not a member of the Committee at the time of meeting.

The necessary quorum was present for all the meetings.

CSR POLICY:

CSR policy has been also disseminated on the website of the Company at http://www.wewinlimited.com/.

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES:

During the financial year under review (i.e. 2025-26), the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company and hence the company need not adopt any Corporate Social Responsibility. Thus, as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, the preparation of Annual Report on CSR Activities is not applicable.

VIII. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under: -

YEAR	DATE & TIME	LOCATION	WHETHER SPECIAL RESOLUTION(S) WERE PASSED
2024-25	September 12, 2025 at 11.00 A.M	At the Registered Office of the Company situated at Plot No. C-6, IT Park, Badwai, Bhopal, M.P.-462038	1. To appoint Secretarial Auditors of the Company;
2023-24	September 06, 2024 at 11.00 A.M	At the Registered Office of the Company situated at Plot No. C-6, IT Park, Badwai, Bhopal, M.P.-462038	1. Change in the Category of Mrs. Sonika Gupta (DIN: 01527904) due to resignation from the post of Vice-Chairman in order to continue as Executive Director with the position as Chairman of the Company; 2. Change in the category of Mr. Abhishek Gupta (DIN: 01260263) due to resignation from the post of Chairman in order to continue as Executive Director with the position as Managing Director of the Company; 3. To consider and appoint/regularize Mr. Abhishek Gupta (DIN: 01260263) as Managing Director of the company for a tenure of 5 (Five) years; 4. Approval on Material Related Party Transaction(s) to be entered into with Related Parties during Financial Year 2024-25;
2022-23	September 22, 2023 at 11.00 A.M	At the Registered Office of the Company situated at 206-207, 2nd Floor, Corporate Zone, C-21 Mall, Hoshangabad Road, Misrod, Bhopal, M.P.-462047	1. Appointment/Regularization of Mr. Tarun Katyan (DIN: 10051938) as Independent Director (Non Executive) of the Company; 2. Appointment/Regularization of Mr. Arnav Gupta (DIN: 09040096) as a Director (Non Executive & Non Independent) of the Company; 3. Change in the category of Mr. Abhishek Gupta (DIN: 01260263) due to resignation from the post of Managing Director in order to continue as Executive Director with the position as Chairman of the Company; 4. Change in the Category of Mrs. Sonika Gupta (DIN: 01527904) due to resignation from the post of Chairman in order to continue as Executive Director with the position as Vice-Chairman of the Company; 5. To consider and appoint/regularize Mr. Adarsh Kumar (DIN: 07071473) as Managing Director & CEO of the company for a tenure of 5 (Five) years;

			6. Approval on Material Related Party Transactions for the F.Y. 2023-24;

IX. Postal Ballot held during the financial year 2025-26 and Procedure adopted for it.

During the year under review, the company successfully passed two Special Resolution through Postal Ballot with e-voting as given below:

Special Resolution: 1. Approval on Material Related Party Transaction(s) to be entered into with Related Parties during Financial Year 2026-27;

Special Resolution: 2. Approval of We Win Limited Employee Stock Option Plan 2025 and Grant of Employees Stock Options to employees of the Company thereunder;

Postal Ballot details:

Date of Notice of Postal Ballot: 14th November 2025
Cut-off date: 14th November 2025
Dispatch of Notice to Shareholder: 17th November 2025
Voting Period: Thursday, 20th November, 2025, at 9:00 a.m. (IST) to Friday, 19th December, 2025, at 5:00 p.m. (IST).
Date of Declaration of Result: 22nd December 2025
Date of Approval: 19th December 2025

Summary of the Voting Pattern is as follows:

Particulars (Mode of Voting- Remote E-Voting)	Total Votes	In Favour of Resolution			Against the Resolution			Invalid Votes	Votes Abstain
		No. of Responses Received	No. of Votes Cast	% of Votes Cast	No. of Responses Received	No. of Votes Cast	% of Votes Cast		
Approval on Material Related Party Transaction(s) to be entered into with Related Parties during Financial Year 2026-27;	253464	14	253464	100%	0	0	0	0	0
Approval of We Win Limited Employee Stock Option Plan 2025 and Grant of Employees Stock Options to employees of the Company thereunder;	253464	14	253464	100%	0	0	0	0	0

The resolutions were approved by a requisite majority, demonstrating strong shareholders support. The Company ensured strict compliance with postal ballot provisions, fostering transparency and integrity in the process. By offering an e-voting option, the Company enhanced shareholder engagement.

Person who conducted the Postal Ballot exercise:

Pursuant to the requirement of Companies Act, 2013 read with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company have appointed Shri S.M Ashraf, Company Secretary in Practice (FCS: 6233 and CP No: 5148), as scrutinizer for conducting the voting process through postal ballot/e-voting in accordance with the law in a fair and transparent manner.

Procedure of Postal Ballot:

In Compliance with the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company completed the dispatch of Postal Ballot Notice on 17th November 2025 through e-mails to the Shareholders whose names appeared in the register of shareholders/list of beneficiaries as on cut-off date (14th November 2025). The Company also published a notice in the newspapers intimating completion of dispatch of Notice and providing other information as mandated under the Act and applicable rules. Further, the Company also provided the facility of remote e-voting to the Members to cast their votes electronically, in accordance with Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations.

Company had engaged the services of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) for providing the e-voting platform for its members to enable them to cast their votes electronically on the resolutions as set out in the Notice of Postal Ballot.

Shri S.M Ashraf, Scrutinizer, submitted his report on the result of Postal Ballot on 22nd December 2025 and the results of Postal Ballot was announced on the same day. The said results of postal ballot through e-voting were placed on the website of the Company and also communicated to Stock Exchanges, Depository and its Registrar and Share Transfer Agent. For further details on the above the Shareholders may visit website of the Company www.wewinlimited.com.

Further, no resolution is proposed for approval of the members by way of Postal Ballot as on the date of this report.

X. Extra-ordinary General Meeting

During the year under review, no Extra-Ordinary General Meeting was held.

XI. MEANS OF COMMUNICATION

The Company has a functional website i.e. http://www.wewinlimited.com/. In compliance with Regulation 46 of the SEBI (LODR) Regulations, 2015, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, IEPF related Communication, Board of Directors, Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies of the Company.

The Quarterly and Annual Financial Results of the Company's performance are published in numerous leading English and Hindi Newspapers. The Financial Results of the Company are also available on the websites of NSE and BSE Limited at www.nseindia.com and www.bseindia.com .

The Company makes timely disclosures of necessary information to NSE & BSE Limited in terms of the SEBI (LODR) Regulations, 2015 and other applicable rules and regulations issued by the SEBI. The Company also files electronically the Quarterly and Annual Financial Results, Corporate Governance Report, Shareholding Pattern, etc. through NEAPS and BSE Listing Centre.

Every year Company dispatched Annual Report to the Shareholders alongwith email communication. Reminders are also sent to shareholders for registering their email ids, KYC, Dematerialization of shares, notice under IEPF etc as per the requirements and applicability under various laws.

XII. GENERAL SHAREHOLDERS' INFORMATION

A. GENERAL INFORMATION

Name of Company and Corporate Identification Number (CIN)	We Win Limited CIN: L74999MP2007PLC019623
Registrar of Companies (ROC)	Gwalior in the state of Madhya Pradesh
Registered Office	Plot No. C-6, IT Park, Badwai, Bhopal, M.P.-462038
Annual General Meeting: Day/Date/Time/Venue:	Friday, September 11, 2026 at 11.00 A.M. Plot No. C-6, IT Park, Badwai, Bhopal, M.P.-462038
Financial Year	April 1, 2025 to March 31, 2026
Book Closure	Saturday, September 05, 2026 to Friday, September 11, 2026 (both days inclusive)
Dividend Payment Date	The Directors do not recommend any Dividend on Equity Shares for the financial year ended March 31, 2026
Listing on Stock Exchanges	The Equity Shares of Company are listed on National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai-400051 and Bombay Stock Exchange (BSE) Limited, PhirozeJee jeebhoy Towers Dalal Street Mumbai-400001. The Company NSE Symbol is **WEWIN** and BSE Scrip Code is **543535**. And ISIN Code is **INE082W01014**. The Company confirms that it has paid the Annual Listing Fees to NSE & BSE where the Company's Shares are listed.

B. The Securities of the Company are not suspended from trading on the stock exchanges.

C. Registrar & Share Transfer Agent

M/s. MUFG Intime India Private Limited,
(Formerly Link Intime India Private Limited)
C 101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai, Maharashtra, 400083
Phone: 022- 49186270,
Email: rnt.helpdesk@linkintime.co.in
Fax: 022-49186060

D. Share Transfer System

SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, has mandated that securities of listed companies can be transferred only in dematerialized form from 1st April, 2019, except in case of transmission and transposition of securities. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

For shares transferred in electronic form, after confirmation of sale/purchase transaction from the broker, shareholders should approach the depository participant with a request to debit or credit the account for the transaction. The depository participant will immediately arrange to complete the transaction by updating the account. There is no need for separate communication to register the share transfer.

E. Shareholding pattern as on March 31, 2026.

Category of Shareholders	**No. of Shares held at the end of the year (31-03-2026)**			
	Demat	**Physical**	**Total**	**% of Total Shares**
A. Promoters				
(1)Indian				
(a)Individual/HUF	72,09,747	0	72,09,747	70.96
b)Central Govt/State Govt	0	0	0	0
c)Banks/FI	0	0	0	0
d) Any Other	0	0	0	0
e)Bodies Corp.	0	0	0	0
Sub-total(A)(1):-	**72,09,747**	**0**	**72,09,747**	**70.96**
2)Foreign				
a)NRIs-Individuals	0	0	0	0
b)Other–Individuals	0	0	0	0
c)Bodies Corp.	0	0	0	0
d)Banks/FI	0	0	0	0
e) Any Other	0	0	0	0
Sub-total(A) (2):-	**0**	**0**	**0**	**0**
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	**72,09,747**	**0**	**72,09,747**	**70.96**
B. Public Shareholding				
1.Institutions	0	0	0	0
a)Mutual Funds	0	0	0	0
b)Banks/ FI	0	0	0	0
c)Central Govt	0	0	0	0
d)State Govt(s)	0	0	0	0
e)Venture Capital Funds	0	0	0	0
f)Insurance Companies	0	0	0	0
g)FIIs	0	0	0	0
h)Foreign Venture Capital	0	0	0	0
(i)Others (specify)	0	0	0	0
Sub-total (B)(1):-	**0**	**0**	**0**	**0**
2.Non-Institutions				
Key Managerial Personnel	9,000	0	9,000	0.09
b)Individuals	0	0	0	0
Individual shareholders holding nominal share capital upto Rs. 2 Lakh	11,28,532	0	11,28,532	11.11

Individual shareholders holding Nominal share capital in excess of Rs. 2 Lakh	16,44,663	0	16,44,663	16.19
NBFCs registered with RBI	0	0	0	0
Employee trusts	0	0	0	0
Overseas depositories	0	0	0	0
c)Others (specify)	0	0	0	0
Non Resident Indians (NRIs)	21,687	0	21,687	0.21
Foreign Nationals	0	0	0	0
Hindu undivided family (HUF)	30,677	0	30,677	0.3
LLP	5,001		5,001	0.05
Clearing member	555	0	555	0.01
Body corporate	1,11,138	0	1,11,138	1.09
Investor Education and Protection Fund (IEPF)	0	0	0	0
Directors and their relatives	0	0	0	0
Sub-total (B)(2):-	**29,51,253**	**0**	**29,51,253**	**29.04**
Total Public Shareholding (B)=(B)(1)+(B)(2)	**29,51,253**	**0**	**29,51,253**	**29.04**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0
Grand Total (A+B+C)	**1,01,61,000**	**0**	**1,01,61,000**	**100**

Note: The details given above are as per BENPOS received from M/s. MUFG Intime India Pvt. Ltd, Registrar and ShareTransfer Agent for Financial year ended March 31, 2026.

F. Shares held in Physical and Dematerialized Form:

As on March 31, 2026, 10,161,000 Equity Shares representing 100.00% of the Company's Equity Share Capital are in dematerialized form.

NSDL	19,24,463	18.94%
CDSL	82,36,537	81.06%
Physical	0	0
Total	**1,01,61,000**	**100.00%**

Note: The details given above are as per BENPOS received from M/s. MUFG Intime India Pvt. Ltd, Registrar and ShareTransfer Agent for Financial year ended March 31, 2026.

G. Outstanding GDRs/ADRs/Warrants/or any Convertible instruments, Conversion date and likely impact one equity:

The Company has not issued or nor has any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on March 31, 2026.

H. Disclosure of Commodity Price Risk/Foreign Exchange Risk and Hedging Activities:

There is no Foreign Activities/Transactions during Financial Year 2025-26 and the Company also does not enter into any derivative instruments for speculative purposes.

I. Credit Ratings and any revisions thereto for debt instruments or any fixed deposit programme or anyscheme or proposal involving mobilization of funds, whether in India or abroad:

The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended March 31, 2026. Hence, no credit Rating is required to be taken by Company.

XIII. OTHER DISCLOSURES

a) Related Party Transactions

There are no materially significant transactions with its promoters, the directors or the senior management personnel, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company. The disclosure in respect of related party transactions is provided in the notes on accounts. All contracts with the related parties entered into during the year are in normal course of business and have no potential conflict with the interest of the Company at large and are carried out on arm's length basis.

The policy on materiality of related party transactions as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been available on the company's website at http://www.wewinlimited.com/.

b) Details of non-compliance by the company, penalties and structures imposed on the Company by stock Exchange or SEBI or other authority on any matter related to capital markets during last three years:

There were no instances of non-compliance by the Company, and no penalties or structures were imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India (SEBI), or any other statutory authority on any matter relating to the capital markets during the last three years.

c) Whistle Blower Policy (vigil mechanism)

The company has established Vigil Mechanism through its whistle Blower Policy approved and adopted by Board of Directors in Compliance with Section 177 of the Companies Act, 2013, and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Vigil Mechanism provides a proper platform to the directors and employees to report their genuine concern so any instances of illegal or unethical practices, actual or suspected fraud or violation of the Company's code of conductor ethics policy and disclosure/leak of unpublished price sensitive information to audit Committee or its Chairman.

The Policy also provides adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee inappropriate or exceptional cases. During F/Y 2025-26, No incidents has been reported under Whistle Blower Policy. No personnel of the Company were denied access to the Audit Committee.

The Whistle Blower Policy of the Company can be accessed at website of the Company at http://www.wewinlimited.com/.

d) Subsidiary Companies OR Material Non-Listed Subsidiary Company:

The Company does not have any Subsidiary or any Material Non-Listed Subsidiary Company.

The Policy for determining Material Subsidiaries of the Company can be accessed at website of the Company at http://www.wewinlimited.com/.

e) Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount: Nil

f) Details of Utilization of Funds raised through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015:

During the Financial Year 2025-26, the Company has not raised funds through preferential allotment or qualified institutional placement**.**

g) Disclosure about instances where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, during the Financial Year 2025-26:

During the Financial Year 2025-26, there were no instances reported/recorded, where the Board of Directors of the Company did not accept any recommendation(s) of any of its Committees.

h) Total fees paid to Statutory Auditors of the Company

The Company has paid total fees of Rs. 1,51,000/-(Rupees One lakh fifty-one thousand only) to M/s. Sethia Manoj &Co., Chartered Accountants, statutory auditor of the Company for financial year 2025-26, for all services given by them.

i) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013:

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited. Your Company has formed an Internal Complaints Committee ("ICC") pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the said Act"). The details of complaints with the ICC during the Financial Year 2025-26 are as follows:

a. Number of Complaints pending as at the beginning of the Financial Year: NIL

b. Number of complaints filed during the financial year: NIL
c. Number of complaints disposed of during the financial year: NIL
d. Number of complaints pending as on end of the financial year: NIL

The Company has complied with the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder.

i) Public, Rights and Other Issues:
There were no Public, Rights and Other Issues during the Financial Year 2025-26.

j) Issue of Shares through/under the Employee Stock Option Scheme:
The Company, through Postal Ballot dated December 19, 2025, had approved the "We Win Limited Employee Stock Option Plan 2025" ("We Win Limited ESOP 2025") by way of a Special Resolution in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended.

Further, the Company has obtained in-principle approvals from the National Stock Exchange of India Limited and BSE Limited vide their respective letters dated March 23, 2026, for the listing of equity shares to be issued and allotted pursuant to the exercise of options that may be granted under the said ESOP scheme.

However, no options have been granted under the ESOP 2025 Scheme during the financial year 2025–26.

k) Reconciliation of Share Capital Audit Report
The Reconciliation of Share Capital Audit Report confirms that the total issued / paid up capital is in agreement with the total number of dematerialized shares held with NSDL and CDSL.

l) CEO and CFO Certification:
Mr. Abhishek Gupta, Managing Director and Mr. Vinay Kumar Giri, Chief Financial Officer, have issued the Certificate in accordance with Regulation 17(8), read with Part B of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to Quarter and Annual Financial Statements for the Financial Year ended March 31, 2025**.**

m) Disclosures on Website
The Company maintains a functional website and has disseminated all the required information as per the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

n) Management Discussion and Analysis Report:
The Management Discussion and Analysis Report for the Financial Year 2025-26 forms a part of this Annual Report.

o) Disclosure of Accounting Treatment in Preparation of Financial Statements:
The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the Indian Accounting Standards (Ind-AS) specified under Section 133 of theAct.

p) Compliances under Insider Trading Regulations 2015
Securities and Exchange Board of India has issued the Prohibition of Insider Trading Regulations, 2015 which came into force from 15th May 2015. The Company has made all the necessary compliances under the said Regulations and with all the amendments as come into effect thereafter.

q) Compliance with Secretarial Standards:
The Institute of Company Secretaries of India (ICSI), a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with the applicable Secretarial Standards.

r) SEBI Complaints Redressal System (SCORES):
The investor complaints are processed in a centralized web-based complaints redressal system. The salient featuresof this system are:

1. Centralised database of all complaints;
2. Online upload of Action Taken Reports(ATRs) by concerned companies; and
3. Online viewing by investors of actions taken on the complaint and its current status.

s) Non-Compliance of any Requirement of Corporate Governance Report of sub-paras (2) to (10) of Para C to Schedule V of the SEBI(LODR) Regulations,2015:

The Company has complied with all the requirements in this regard, to the extent applicable.

t) Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27and Regulation 46 (2)(b) to (i) of the SEBI (LODR)Regulations, 2015:

Regulation	Particulars	Compliance Status (Yes/No/N.A.)
17	Board of Directors	Yes
17A	Maximum number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders' Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed entity	NA
24A	Secretarial Audit of Company Secretarial Audit Report of Material Subsidiary	Yes NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations of employees, senior management, KMP, Directors and Promoters	Yes
27	Other Corporate Governance Requirements	Yes
	Website	
46(2)(a)	Details of its business	Yes
46(2)(b)	Terms and conditions of appointment of independent directors	Yes
46(2)(c)	Composition of various committees of board of directors	Yes
46(2)(d)	Code of conduct of board of directors and senior management personnel	Yes
46(2)(e)	Details of establishment of vigil mechanism/Whistle Blower policy	Yes
46(2)(f)	Criteria of making payments to non-executive directors	Yes
46(2)(g)	Policy on dealing with related party transactions	Yes
46(2)(h)	Policy for determining material' subsidiaries	Yes
46(2)(i)	Details of familiarization programmes imparted to independent directors	Yes

u) Code of Conduct for directors & Senior Management

Regulation17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act,2013. As required the said code has been posted on the website of the Company http://www.wewinlimited.com/. All the Board members and Senior Management personnel have affirmed compliance with the code for the year ended March 31, 2026. A declaration to this effect signed by the Managing Director is annexed as **"ANNEXURE-A"** to this Corporate Governance Report.

v) Compliance Certificate on Corporate Governance:

As per Regulation 34 and Schedule V of SEBI (LODR) Regulations, 2015, the Certificate issued by M/s. S. Anjum & Associates, Company Secretaries, regarding compliance with the conditions of Corporate Governance for the Financial Year 2025-26 is annexed as **"ANNEXURE-B"** to this Corporate Governance Report.

w) Certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI) / Ministry of Corporate Affairs (MCA) or any such Statutory Authority:

Pursuant to the provisions of Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, the Company has obtained a Certificate from M/s. S. Anjum & Associates, Company Secretaries certifying that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) or by the Ministry of Corporate Affairs (MCA) or by any such statutory authority. The said Certificate is annexed as **"ANNEXURE-C"** to this Corporate Governance Report.

x) Annual Secretarial Compliance Report

The company has submitted the Annual Secretarial Compliance Report for the financial year ended March 31, 2026 to the concerned stock exchanges.

y) Compliances with Governance Framework

The company is in compliance with all mandatory requirements under the SEBI (LODR) Regulations, 2015 and compliance of non-mandatory requirements of the SEBI (LODR), Regulations, 2015 is being reviewed by the Board from time to time.

XIV. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

a) **Shares in Suspense Account:** There are no shares in suspense account.

b) **Shares in unclaimed suspense account:** There are no shares in unclaimed suspense account.

c) **Transfer to investor education and provident fund:** There were no amounts which were required to be transferred to the Investor Education and Protection Fund ("IEPF").

d) **Compulsory Transfer of Equity Shares to Investor Education and Protection Fund ("IEPF") Suspense Account:** There were no equity shares which were required to be transferred to the Investor Education and Protection Fund ("IEPF").

XV. Compliance Officer: Mr. Ashish Soni is the Company Secretary and Compliance officer of the Company.

XVI. Address of Correspondence:

We Win Limited.
Plot No. C-6, IT Park, Badwai,
Bhopal, M.P.462038

For & on behalf of the Board of Directors of
WE WIN LIMITED

Sd/-	Sd/-
Abhishek Gupta	**Sonika Gupta**
(DIN: 01260263)	(DIN: 01527904)
Managing Director	Chairman cum Director
Address: Penthouse Flat No. BP 01, 06th Floor, Block B, Sagar Green Hills, Damkheda Kolar Road, Huzur, Bhopal M.P. 462007	Address: 303 Phase-2 Garden Residence Chuna Bhatti Opp Suyash Hospital Kolar Road, Huzur, Bhopal M.P. 462016

Place: Bhopal
Dated: 29/08/2026

ANNEXURE-A

DECLARATION BY MANAGING DIRECTOR WITH RESPECT TO COMPLIANCE WITH CODE OF CONDUCT OF THE COMPANY

As required by Regulation 34(3) read with Schedule V (D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members of We Win Limited,

I, the undersigned, hereby declare that all the members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the code of conduct laid down and adopted by the Company in this regard, during the financial year ended March 31, 2026.

For & on behalf of the Board of Directors of
WE WIN LIMITED

Sd/-
Abhishek Gupta
(DIN: 01260263)
Managing Director
Address: Penthouse Flat No. BP 01, 06th Floor,
Block B, Sagar Green Hills, Damkheda
Kolar Road, Huzur, Bhopal M.P. 462007

Place: Bhopal
Dated: 29/08/2026

ANNEXURE-B

PRACTISING COMPANY SECRETARIES CERTIFICATE ON CORPORATE GOVERNANCE

TO
The Members
WE WIN LIMITED
Plot No. C-6, IT Park,
Badwai, Nabibagh,
Bhopal, Bhopal, Madhya
Pradesh, India, 462038

We hereby state that the compliance of the Conditions of Corporate Governance as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') for the year ended on March 31, 2026.

The compliance of the conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable or for any other purpose.

For S. Anjum & Associates
Company Secretaries

Sd/-
Shadab Anjum
Membership No.: FCS 8893, C.P. NO: 10253
UDIN: F008893H001145369
PR NO.: 2009/2022
Bhopal: 18/08/2026

ANNEXURE-C

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
WE WIN LIMITED
Plot No. C-6, IT Park,
Badwai, Nabibagh,
Bhopal, Bhopal, Madhya
Pradesh, India, 462038

We have examined the relevant forms received from the Directors of WE WIN LIMITED having CIN: L74999MP2007PLC019623 and having registered office Plot No. C-6, IT Park, Badwai, Nabibagh, Bhopal, Bhopal, Madhya Pradesh, India, 462038 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S. No.	Name of Director	DIN	Date of Appointment in Company *	Date of Cessation
1.	Mr. Abhishek Gupta	01260263	18/06/2007	--
2.	Mrs. Sonika Gupta	01527904	18/06/2007	--
3.	Mr. Awdhesh Shah	00184656	15/03/2017	--
4.	Mr. Ambreesh Tiwari	01582960	15/03/2017	--
5.	Mr. Arnav Gupta	08298530	01/06/2023	--
6.	Mr. Tarun Katyan	10051938	29/03/2023	--

**the date of appointment is as per the MCA Portal.*

Ensuring the eligibility, for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. Anjum & Associates
Company Secretaries

Sd/-
Shadab Anjum
Membership No.: FCS 8893, C.P. NO: 10253
UDIN: F008893H001145545
PR NO.: 2009/2022
Bhopal: 18/08/2026

ANNEXURE-V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the financial year ended 31st March, 2026.

Industry Structure and Developments

The Business Process Outsourcing (BPO) industry continues to be one of the fastest-growing segments of the Information Technology Enabled Services (ITeS) sector. Factors such as cost efficiency, economies of scale, business risk mitigation, process optimization, technological advancements, and availability of a skilled workforce continue to drive the growth of the industry. BPO service providers play a significant role in enabling businesses to improve operational efficiency by managing specialized business processes through advanced technology and domain expertise.

India continues to remain a preferred global destination for outsourcing services owing to its large pool of skilled, English-speaking professionals, robust digital infrastructure, and competitive cost advantage. Increasing digital adoption by both government and private sector organizations is expected to generate sustained demand for customer support, contact centre, and technology-enabled services.

Business Overview

Historically, the Company operated through a single business segment comprising Customer Relationship Management (CRM) and Business Process Outsourcing (BPO) services, including inbound and outbound call centre operations, customer support, and helpdesk services.

During the financial year 2025-26, the Company expanded its business operations by commencing activities in the **Software Services** segment. The addition of this business vertical complements the Company's existing CRM/BPO operations and represents a strategic step towards diversification of service offerings. The Software segment contributed to the revenue growth achieved during the year, particularly during the fourth quarter of FY 2025-26.

Opportunities and Outlook

The demand for BPO and technology-enabled services is expected to remain strong due to increasing outsourcing by domestic and international organizations, digital transformation initiatives, and expanding customer engagement requirements. The growing adoption of software solutions across industries also presents significant business opportunities.

The Company's expansion into software services positions it to leverage emerging market opportunities, diversify revenue streams, and strengthen long-term business sustainability. With its experienced workforce, customer-centric approach, and expanding service portfolio, the Company is well placed to capitalize on future growth prospects.

Threats

While the Company remains well positioned to benefit from the growing demand for customer experience, citizen-services and technology-enabled solutions, its business is subject to certain risks and challenges. The key threats that may impact the Company's operations and growth include:

a) **Intensifying Competition:** The Company operates in a competitive market comprising established BPO, customer experience, IT services and technology companies. Increased competition may result in pricing pressure, higher customer acquisition costs and the need for continuous improvement in service quality and technology capabilities.

b) **Rapid Technological Changes:** The technology landscape is evolving rapidly, particularly with the increasing adoption of Artificial Intelligence, automation, cloud computing and data-driven solutions.

Failure to continuously upgrade technology, platforms and skills could affect the Company's competitiveness and ability to meet evolving customer expectations.

c) **Talent Acquisition and Retention:** The Company's ability to deliver quality services depends significantly on the availability of skilled and trained personnel. Competition for technology, AI, data engineering, customer experience and other specialised talent may increase employee acquisition and retention costs and could impact the Company's ability to scale operations.

d) **Regulatory and Compliance Risks:** Changes in applicable laws, regulations, government policies, data-protection requirements and sector-specific compliance obligations may increase the Company's compliance requirements and operating costs. Any non-compliance could result in financial, operational or reputational consequences.

e) **Dependence on Customer Contracts and Government Business:** A significant part of the Company's business is associated with institutional and government-facing projects. Delays in project commencement, tender processes, contract renewals, and payment cycles, changes in government priorities or termination/non-renewal of contracts may impact revenue visibility and working capital.

f) **Changing Customer Requirements:** Customer expectations are continuously evolving towards faster response times, digital engagement, automation, analytics and integrated technology solutions. The Company must continuously adapt its service offerings and operating models to remain aligned with customer requirements.

g) **Pricing and Margin Pressure:** Competitive bidding, particularly in large institutional and government projects, may create pressure on pricing and operating margins. The Company needs to maintain operational efficiency and prudent cost management while ensuring delivery quality.

h) **Macroeconomic and Industry Conditions:** Changes in domestic and global economic conditions, inflation, interest rates, business confidence and technology spending may influence outsourcing and technology-services demand. Such factors may affect customer budgets, project timelines and overall business growth.

The Company continuously monitors these risks and seeks to mitigate them through diversification of service offerings, investment in technology and infrastructure, employee training and skill development, strengthening of internal controls, enhancement of cyber security practices, operational efficiency and close engagement with customers. The Company's expansion into software services also provides an opportunity to diversify its revenue streams and strengthen long-term business resilience.

Financial Performance

During the financial year under review, the Company recorded a total standalone income (including other income) of **₹9,454.04 lakhs** as against **₹7,940.99 lakhs** in the previous financial year, registering a growth of **19.05%**.

The Company reported a Profit After Tax (PAT) of **₹450.18 lakhs** as compared to **₹164.89 lakhs** in the previous financial year, reflecting a significant improvement in operational performance and profitability.

The Board of Directors is pleased with the Company's financial performance and remains committed to strengthening operational capabilities, exploring new business opportunities, and creating sustainable value for all stakeholders.

Internal Control Systems and Their Adequacy

The Company has an adequate system of internal controls commensurate with the nature, size, and complexity of its business operations. These controls are designed to ensure the safeguarding of assets, accuracy and completeness of accounting records, compliance with applicable laws and regulations, and efficient conduct of business operations.

The effectiveness of the internal control framework is periodically reviewed to ensure that management policies are properly implemented and that financial and operational information is reliable and reported in a timely manner.

Human Resources and Industrial Relations

The Company firmly believes that its employees are its most valuable asset. Continuous emphasis is placed on employee development through training, skill enhancement, and performance management initiatives.

Industrial relations remained cordial and harmonious throughout the year. Employee concerns and issues are addressed through regular interaction, fostering a positive and collaborative work environment.

Significant Changes in Key Financial Ratios

Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the following explanations for significant changes (i.e., change of 25% or more as compared to the previous financial year) in key financial ratios:

- Debt-Equity Ratio decreased significantly during the year primarily due to substantial repayment of borrowings and improvement in shareholders' equity on account of higher retained earnings.

- Debt Service Coverage Ratio (DSCR) improved during the year mainly on account of higher operating profitability along with reduction in finance costs and debt repayment obligations.

- Return on Equity (ROE) improved as compared to the previous financial year due to higher Profit After Tax earned during the year.

- Trade Payables Turnover Ratio increased owing to improved working capital management and faster settlement of trade payables.

- Net Profit Ratio improved during the year primarily due to higher revenue from operations and improved operational efficiency resulting in better profitability.

Except for the above, there were no other significant changes (i.e., change of 25% or more) in the key financial ratios as compared to the previous financial year.

Risks and Concerns

The Company operates in a competitive business environment where key risks include increasing competition, technological changes, talent retention, data security, regulatory compliance, and changing customer requirements. The Company continuously monitors these risks and adopts appropriate mitigation strategies, including investment in technology, strengthening internal processes, and enhancing service quality.

Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other applicable provisions of the Companies Act, 2013.

There has been no change in the accounting policies or accounting treatment during the financial year under review. The financial statements have been prepared on a going concern basis under the historical cost convention, except for certain financial instruments which are measured at fair value in accordance with the applicable Indian Accounting Standards. The accounting policies adopted are consistent with those followed in the previous financial year.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various economic, regulatory, technological and other factors beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent developments, information or events.

For & on behalf of the Board of Directors of
WE WIN LIMITED

Sd/-
Abhishek Gupta
(DIN: 01260263)
Managing Director
Address: Penthouse Flat No. BP 01, 06th Floor,
Block B, Sagar Green Hills, Damkheda
Kolar Road, Huzur, Bhopal M.P. 462007

Sd/-
Sonika Gupta
(DIN: 01527904)
Chairman cum Director
Address: 303 Phase-2 Garden Residence
Chuna Bhatti Opp Suyash Hospital
Kolar Road, Huzur, Bhopal M.P. 462016

Place: Bhopal
Dated: 29/08/2026

ANNEXURE-VI

CEO AND CFO CERTIFICATE

To
The Board of Directors,
We Win Limited, Bhopal

a) We have reviewed financial statements and the cash flow statement of We Win Limited for the year ended 31st March, 2026 and that to the best of our knowledge and belief:

   i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2025-26 which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d) We have indicated to the auditors and the Audit Committee:

   i) There have not been any significant changes in internal control over financial reporting during the year 2025-26.

   ii) There have not been any significant changes in accounting policies during the year 2025-26 and

   iii) That there is no instance of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For & on behalf of the Board of Directors of
WE WIN LIMITED

Sd/-	Sd/-
Abhishek Gupta	**Vinay Kumar Giri**
(DIN: 01260263)	(PAN: ANXPG3485F)
Managing Director	Chief Financial Officer
Address: Penthouse Flat No. BP 01, 06th Floor, Block B, Sagar Green Hills, Damkheda Kolar Road, Huzur, Bhopal M.P. 462007	

Place: Bhopal
Dated: 29/08/2026

Independent Auditor's Report

To the Members of We Win Limited

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the standalone financial statements of We Win Limited (the "Company") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the Standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 information included in the Annual report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the 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 Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Charged with Governance are 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 Statement as a whole is 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 the Statement.

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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2) As required by Section 143(3) of the Act, we report to the extent applicable, 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 the Statement of Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
   i) The Company has no pending litigations having impact on its financial position in its Standalone Financial Statements;
   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 required to be transferred, to the Investor Education and Protection Fund by the Company;
   iv)
      (1) 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, whether, 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;
      (2) 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, that the Company shall, whether, 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; and
      (3) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (1) and (2) contain any material misstatement.
   v) The Company has not declared and paid any dividend during the year and until the date of this audit report. Hence, we do not comment on the compliance with section 123 of the Act.
   vi) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated 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, in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

Annexure-1

referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: We Win Limited

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. In respect of the Company's Property, Plant and Equipment and intangible assets:

(a) (A) The Company is in the process of conducting detailed physical verification and technical assessment of IT hardware and software assets through professionals for identifying obsolete, non-functional and unused assets. Pending completion of such exercise, no material discrepancies have been noticed.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management in accordance with a planned programme of verifying them once in two years which 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) The title deeds of all the immovable properties which are freehold are held in the name of company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment (including Right-of- use assets) or intangible assets during the year ended March 31, 2026.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) The Company is engaged in providing services and does not maintain inventory. Therefore, the provisions of clause (ii) (a) of paragraph 3 of the Order is not applicable to the Company.

(b) The Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are in agreement with the audited books of accounts of the Company.

iii. The Company has not made investments in, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to firms, Limited Liability Partnerships, or any other parties. Therefore, the provisions of clause (iii) of paragraph 3 of the Order is not applicable to the Company.

iv. The Company has not granted loans and made any investments or provided any guarantee or security to the parties covered under provisions of Sections 185 and 186 of the Companies Act, 2013. Therefore, the provisions of clause (iv) of paragraph 3 of the Order is not applicable to the Company.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits and does not have any unclaimed deposits as at March 31, 2026. Therefore, the provisions of clause (v) of paragraph 3 of the Order is not applicable to the Company.

vi The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order is not applicable to the Company.

(a) According to the information and explanation given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Sales Tax, Good and Service Tax, Professional Tax, Duty of Customs, Cess and any other statutory dues applicable to it with the appropriate authorities and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.

(b) The dues of 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 any other statutory dues that have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Taxes	12,57,820	AY 2014-15	CIT(A)

viii. According to the information and explanation given to us, there are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Term loans were applied for the purpose for which they were obtained.

(d) On an overall examination of the financial statements of the Company, the funds raised on short-term basis have, prima-facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to information and explanation given to us The Company has not raised any loans on the pledge of securities held in its subsidiaries, associates or joint ventures and hence reporting under Clause (ix)(f) of paragraph 3 of the Order is not applicable.

x. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under Clause (x)(a) of paragraph 3 of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under Clause (x)(b) of paragraph 3 of the Order is not applicable.

xi. (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor and secretarial auditor or 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 as per the provisions of Companies Act, 2013. Therefore, the reporting under clause (xii) of paragraph 3 of the Order is not applicable.

xiii Transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv (a) The Company has an internal audit system commensurate with the size and the nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv The Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence requirement of reporting under Clause (xv) of paragraph 3 of the Order is not applicable.

xvi The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Hence, requirement of reporting under clause (xvi) (a), (b), (c) and (d) of paragraph 3 of the Order is not applicable.

xvii The Company has not incurred cash losses in the current financial year.

xviii There has been no resignation of the statutory auditors during the year and accordingly requirement of reporting under clause (xviii) of paragraph 3 of the Order is not applicable.

xix On the basis of the financial ratios disclosed in the notes to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause (xx)(a) of paragraph 3 of the Order is not applicable.

(b) There are no ongoing projects as at 31st March, 2026, and therefore the Company does not have any amount remaining unspent under section 135(5) of the Act. Accordingly, reporting under clause (xx)(b) of paragraph 3 of the Order is not applicable.

Annexure-2

to the Independent Auditor's Report of even date on the Standalone Financial Statements of We Win Limited

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

We have audited the internal financial controls with reference to standalone financial statements of We Win Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with Reference to these Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Sethia Manoj & Co.
Chartered Accountants FRN:
021080C

(CA Manoj Sethia)
Proprietor
M. No: 076091
Place: Bhopal Dated:
15/05/2026
Peer Review Number: 15343 UDIN:
26076091BOALBU6751

WE WIN LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March 2026

(All amounts are in Rs. Hundreds, unless otherwise stated)

1. Corporate Information

We Win Limited ("the Company") is a public limited company domiciled in India, with its registered office situated at Plot No. C-6, IT Park, Badwai, Bhopal – 462038, Madhya Pradesh, India. The Company was incorporated on 18 June 2007 under the Companies Act, 1956 vide Corporate Identification Number (CIN) L74999MP2007PLC019623. The equity shares of the Company are listed on a recognised stock exchange in India.

The Company is primarily engaged in the business of Customer Relationship Management (CRM) services, including call centre and support centre services, and allied business process management services.

These standalone financial statements were approved and authorised for issue by the Board of Directors.

2. Material Accounting Policies

The material accounting policy information applied by the Company in the preparation of these standalone financial statements is set out below. These policies have been consistently applied to all the years presented, except where a newly applicable policy or a change is specifically stated. Following the amendment to Ind AS 1 effective from the annual period beginning 1 April 2023, the Company discloses material accounting policy information rather than its significant accounting policies.

(i) Basis of preparation

(a) Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

(b) Basis of measurement

These standalone financial statements have been prepared on a historical cost basis, except for certain financial instruments and defined benefit plans which are measured at fair value or at amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services rendered to customers and the time elapsed between the deployment of resources and the realisation in cash and cash equivalents of the consideration for such services, the Company has considered an operating cycle of twelve months.

(c) Functional and presentation currency; rounding off

These standalone financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest hundred, unless otherwise stated.

(d) Statement of cash flows

The statement of cash flows has been prepared under the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(ii) Use of estimates and judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the standalone financial statements, and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods affected. The Company uses the following critical accounting estimates and judgements in the preparation of its standalone financial statements:

(a) Revenue recognition. Revenue for fixed-price contracts is recognised using the percentage-of-completion method. The Company uses judgement to estimate the future cost-to-completion of the contracts, which is used to determine the degree of completion of the performance obligation.

(b) Useful lives of property, plant and equipment, and intangible assets. The Company reviews the useful lives of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in a change in the depreciation and amortisation charge in future periods.

(c) Leases. Significant judgement is exercised in determining the lease term (including assessment of renewal and termination options that are reasonably certain to be exercised) and the incremental borrowing rate used to discount the lease payments in measuring the lease liability and the right-of-use asset under Ind AS 116.

(d) Fair value measurement of financial instruments. Where the fair value of financial assets and financial liabilities cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model. Inputs to these models are taken from observable markets where possible; where this is not feasible, a degree of judgement is required in establishing fair values.

(e) Expected credit losses on trade receivables. The Company estimates expected credit losses using a provision matrix based on historical credit-loss experience, adjusted for forward-looking information, and applies judgement in assessing the recoverability of overdue and disputed balances.

(f) Provision for income tax and deferred tax. The Company exercises judgement in determining the provision for income tax, including the availability and utilisation of deductions such as those under Section 80JJAA of the Income-tax Act, 1961, and in assessing the recoverability of deferred tax assets at the end of each reporting period, to the extent it is probable that future taxable profit will be available against which deductible temporary differences and unused tax losses can be utilised.

(g) Provisions and contingent liabilities. The Company estimates provisions that have present obligations as a result of past events and where it is probable that an outflow of resources will be required to settle the obligation. These are reviewed at the end of each reporting period and adjusted to reflect the current best estimates. Significant judgement is used to assess contingent liabilities.

(h) Defined benefit obligations. The cost of defined benefit plans and the present value of the obligation are determined using actuarial valuations, which involve assumptions on discount rates, future salary increases, mortality and withdrawal rates. These assumptions are reviewed at each reporting date.

(iii) Financial assets, financial liabilities and equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than those at fair value through profit or loss) are added to or deducted from the fair value on initial recognition.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

(a) Cash and cash equivalents. The Company considers all highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(b) Financial assets at amortised cost. Financial assets are subsequently measured at amortised cost if they are held within a business model whose objective is to hold them in order to collect contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through other comprehensive income. Financial assets are measured at fair value through other comprehensive income if they are held within a business model whose objective is achieved by both collecting contractual cash flows that are solely payments of principal and interest, and selling financial assets.

(d) Financial assets at fair value through profit or loss. Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. Transaction costs directly attributable to the acquisition of such assets are immediately recognised in the statement of profit and loss.

(e) Investment in associates. Investment in an associate is measured at cost less impairment loss, if any, in accordance with Ind AS 27. The carrying amount is reviewed at each reporting date for any indication of impairment, and an impairment loss is recognised in the statement of profit and loss where the recoverable amount is lower than the carrying amount.

(f) Financial liabilities. Financial liabilities, including borrowings that carry a floating rate of interest, are subsequently measured at amortised cost using the effective interest method.

(g) Equity instruments. An equity instrument is a contract that evidences a residual interest in the assets of the

Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

(h) Impairment of financial assets. The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets carried at amortised cost. In accordance with Ind AS 109, the Company recognises lifetime expected credit losses for all trade receivables and contract assets that do not contain a significant financing component, using a provision matrix that takes into account historical credit-loss experience, ageing of receivables and forward-looking information. For all other financial assets, expected credit losses are measured at an amount equal to twelve-month expected credit losses, unless the credit risk has increased significantly since initial recognition, in which case the loss allowance is measured at lifetime expected credit losses.

(iv) Property, Plant and Equipment

Property, plant and equipment are stated at cost, comprising the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and accumulated impairment loss, if any.

Depreciation is provided on property, plant and equipment on a written-down value basis at the rates derived from the useful lives prescribed in Schedule II to the Companies Act, 2013, so as to expense the cost less residual value over the estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis. The estimated useful lives are as follows:

Class of asset	Useful life (years)
Plant and Equipment	3 to 6
Furniture and Fixtures	10
Vehicles	10
Office Equipment	5
Electrical Fittings and Fire-fighting / Detection System	15
Lift	15
Building	60

Depreciation is not recorded on capital work-in-progress until construction or installation is complete and the asset is ready for its intended use. Capital work-in-progress is stated at cost, net of accumulated impairment loss, if any.

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 is included in the statement of profit and loss.

Property, plant and equipment with finite lives are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. the higher of fair value less costs of disposal and value-in-use) is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets, in which case the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs. Where the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount is reduced to the recoverable amount and the impairment loss is recognised in the statement of profit and loss.

(v) Intangible Assets

Intangible assets acquired are measured at cost as at the date of acquisition, less accumulated amortisation and accumulated impairment, if any. Intangible assets consist of software licences, which are amortised on a straight-line basis over their economic useful life of three years, which equates to the licence period.

Intangible assets with finite lives are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable, on a basis consistent with that described for property, plant and equipment. Any impairment loss is recognised in the statement of profit and loss.

(vi) Leases

The Company assesses, at the inception of a contract, whether the contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

At the commencement date of a lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (with a lease term of twelve months or less) and leases of low-value assets. For these excepted leases, the lease payments are recognised as an operating expense on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, where that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is subsequently measured at amortised cost using the effective interest method, increased by the interest cost on the lease liability and reduced by the lease payments made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, or a reassessment of the lease term.

The right-of-use asset is initially measured at cost, comprising the initial amount of the lease liability, any lease payments made at or before the commencement date less any lease incentives received, and any initial direct costs. The right-of-use asset is subsequently depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset, and is adjusted for any remeasurement of the lease liability and tested for impairment where indicators of impairment exist. Leasehold land taken on long-term lease is recognised as a right-of-use asset and depreciated over the lease term.

Right-of-use assets are presented within non-current assets and lease liabilities are presented separately within financial liabilities in the balance sheet. In the statement of profit and loss, the depreciation charge on right-of-use assets is included in depreciation and amortisation expense, and the interest cost on lease liabilities is included in finance costs.

Leasehold improvements (capital expenditure incurred on leased premises) are capitalised and amortised on a straight-line basis over the lease period of the respective premises, or the period of expected benefit where shorter. Where the lease tenure of a premises expires, the remaining carrying amount of such leasehold improvements is fully amortised.

(vii) Revenue Recognition

The Company derives its revenues primarily from business process management services. Arrangements with customers for such services are entered into on a fixed-timeframe, unit-of-work, or time-and-material basis. Revenue from a customer contract is recognised when the parties have, in writing, approved the contract, are committed to perform their respective obligations, and the contract is legally enforceable. Revenue is recognised upon transfer of control of the promised services ("performance obligations") to the customer in an amount that reflects the consideration the Company expects to receive in exchange for those services ("transaction price"). Where there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Company engages in software development and IT enabled service contracts which include milestone based deliverables subject to customer acceptance ("go-live approval)

Contract balances

The billing schedules agreed with customers include periodic performance-based billing and/or milestone-based progress billings. Revenue recognised in excess of billing is classified as a contract asset (unbilled revenue), while billing in excess of revenue recognised is classified as a contract liability (unearned revenue / advances from customers). Contract assets are tested for impairment in accordance with the expected credit loss model. Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income is recognised using the effective interest method. Other income is recognised on an accrual basis when the right to receive the income is established and the amount can be reliably measured.

(viii) Employee Benefits

(a) Defined benefit plans. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet, with a charge or credit recognised in other comprehensive income in the period in which it occurs and not reclassified to profit or loss in subsequent periods. Past service cost is recognised as an expense at the earlier of the date of plan amendment or curtailment and the date on which related restructuring costs or termination benefits are recognised. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. The Company operates a gratuity scheme, which is an unfunded defined benefit plan.

(b) Defined contribution plans. Contributions to defined contribution plans, including provident fund and other statutory funds, are recognised as an expense when employees have rendered services entitling them to such benefits.

(c) Short-term employee benefits. All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service, and a liability is recognised for the amount expected to be paid where there is a present legal or constructive obligation that can be estimated reliably.

(d) Gratuity. In accordance with Indian law, the Company operates a gratuity scheme, which provides for a lump-sum payment to vested employees on retirement, death while in employment, or termination of employment, of an amount equivalent to 15 to 30 days' salary for each completed year of service. Vesting occurs upon completion of five continuous years of service.

(ix) Cost Recognition

Costs and expenses are recognised when incurred and are classified according to their nature. The costs of the Company are broadly categorised into employee benefit expenses, cost of services, supply, installation and commissioning costs, finance costs, depreciation and amortisation expense, and other expenses. Other expenses mainly include fees to external consultants, facility and rent expenses, communication expenses, security charges, allowance for impairment on financial assets and other administrative expenses, and represent the aggregation of costs which are individually not material.

(x) Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items recognised in other comprehensive income or directly in equity, in which case the related tax is also recognised in other comprehensive income or directly in equity, respectively.

(a) Current income tax. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the provisions of the Income-tax Act, 1961, including eligible deductions such as that under Section 80JJAA in respect of additional employee cost. Based on eligibility conditions and continuation of qualifying employees, the company is also entitled to claim deduction u/s 80JJAA for the subsequent years subject to fulfillment of conditions prescribed under Income Tax Act, 1961. The benefit has been considered in computation of current tax and and computed as a reduction in tax expense in accordance with Ind AS 12- Income Taxes.

(b) Deferred income tax. Deferred income tax is recognised using the balance sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts, except where the deferred tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither accounting nor taxable profit or loss. 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. 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. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the related temporary differences reverse. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off and they relate to income taxes levied by the same taxation authority.

(xi) Earnings Per Share

Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares for the effects of all dilutive potential equity shares. The Company did not have any potentially dilutive securities in any of the years presented.

(xii) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and that all attached conditions will be complied with. Grants are recognised on a systematic basis matching them with the related costs they are intended to compensate, as follows:

- Grants related to an asset (capital subsidy) are deducted from the carrying amount of the related property, plant and equipment, and are thereby recognised in profit or loss over the life of the asset by way of a reduced depreciation charge.
- Grants related to specific costs are recognised as a reduction of the related expense in the period in which the cost is incurred. Accordingly, interest subsidy is recognised as a reduction of finance costs and employment generation subsidy is recognised as a reduction of employee benefits expense.
- Grants in the nature of income, where not related to a specific cost or asset, are recognised as other operating income on a systematic basis over the periods in which the related costs are recognised.

(xiii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset – an asset that necessarily takes a substantial period of time to get ready for its intended use or sale – are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Capitalisation of borrowing costs commences when expenditure on the asset is being incurred, borrowing costs are being incurred, and activities necessary to prepare the asset for its intended use or sale are in progress; and ceases when substantially all such activities are complete, at which point the asset is transferred to the relevant fixed asset category. Borrowing costs incurred on capital work-in-progress are capitalised until the respective asset is ready for its intended use.

(xiv) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

A contingent liability is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources will be required, or the amount cannot be reliably estimated. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed in the financial statements.

(xv) Trade Payables and Dues to Micro and Small Enterprises

Trade payables represent liabilities for goods and services received by the Company that remain unpaid as at the reporting date. The Company identifies the status of suppliers as "micro" or "small" enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act") on the basis of information available with the Company. Amounts due to such enterprises are disclosed separately, together with interest, if any, payable in accordance with the provisions of the MSMED Act.

WE WIN LIMITED

STANDALONE BALANCE SHEET AS ON MARCH 31, 2026

(Amount in Rs. Hundreds)

Particulars	Note	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3	10,90,626	11,11,110
(b) Capital Work in Progress	4	4,49,251	80,731
(c) Intangible Assets	5	19,385	33,349
(d) Investment in Associates	6	-	400
(e) Financial Assets			
Other Financial Assets	7	3,69,532	6,41,312
(f) Deferred Tax Assets (Net)	8	36,952	67,924
(g) Other Non-Current Assets	9	1,18,561	95,541
Total non-current assets		**20,84,307**	**20,30,368**
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	10	15,52,376	18,47,648
(ii) Cash and cash equivalents	11	8,28,528	5,19,554
(iii) Short term Loans	12	84,078	1,01,911
(b) Other Current Assets	13	5,45,733	5,04,038
(c) Current Tax Assets (net)	14	2,57,160	1,82,901
Total current assets		**32,67,875**	**31,56,052**
Total Assets		**53,52,182**	**51,86,420**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	10,16,100	10,16,100
(b) Other Equity	16	20,96,906	18,10,836
Total equity		**31,13,006**	**28,26,936**
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	17	1,00,131	2,77,505
(ii) Lease Liabilities	18	3,959	-
(b) Provisions	19	2,19,302	69,222
(c) Other Non Current Liabilities	20	1,87,500	-
Total non-current liabilities		**5,10,892**	**3,46,728**
Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	21	2,32,884	9,62,050
(ii) Trade Payables	22	2,95,084	2,97,157
(b) Other Current Liabilities	23	4,68,308	2,33,062
(c) Provisions	24	7,32,009	5,20,487
Total current liabilities		**17,28,284**	**20,12,756**
Total Equity and Liabilities		**53,52,182**	**51,86,420**

See accompanying notes to the financial statements

As per our report of even date

For **Sethia Manoj & Co,**
Chartered Accountants FRN : 021080C

CA . Manoj Sethia
Propietor M.No.076091
Place : Bhopal Dated : 15/05/2026

For and on behalf of the Board of Directors of
We Win Limited

(Abhishek Gupta)
Managing Director DIN: 01260263

(Sonika Gupta)
Director DIN: 01527904

(Vinay Kumar Giri)
Chief Financial Officer

(Ashish Soni)
Company Secretary

WE WIN LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs. Hundreds)

Particulars	Note No.	For the year ended 31.03.2026	For the year ended 31.03.2025
Revenue from operations			
Revenue from operations	25	93,65,273	78,49,190
Other Income	26	88,770	91,799
Total Income		**94,54,044**	**79,40,989**
Expenses			
Employee benefits expense	27	70,60,381	62,35,783
Finance Costs	28	46,538	1,41,138
Depreciation and amortization expense		2,61,136	3,06,285
Other expenses	29	17,22,784	9,73,120
Total Expenses		**90,90,839**	**76,56,326**
Profit/(loss) before exceptional items and tax		3,63,205	2,84,663
Exceptional Items		-	-
Profit/(loss) before tax		**3,63,205**	**2,84,663**
Tax Expense			
(1) Current Tax	30	-84,948	1,21,995
(2) Deferred Tax		-2,026	-2,217
Total Tax Expense		**-86,974**	**1,19,778**
Net Profit after Tax (A)		**4,50,179**	**1,64,885**
Other comprehensive income/(expense)			
Items that will not be reclassified to profit or loss			
(i) Remeasurement gain/(loss) on post-employment defined benefit plans		-1,31,112	18,397
(ii) Income tax relating to items in (i)		32,998	-4,630
Total Other comprehensive income (B)		**-1,64,110**	**23,027**
Total comprehensive income for the period (A+B)		**2,86,070**	**1,87,912**
Earnings per equity share:	31		
(1) Basic (on the basis of Total Comprehensive Income)		2.82	1.85
(2) Diluted (on the basis of Total Comprehensive Income)		2.82	1.85

See accompanying notes to the financial statements

As per our report of even date

For **Sethia Manoj & Co.** Chartered Accountants FRN : 021080C

For and on behalf of the Board of Directors of
We Win Limited

CA . Manoj Sethia
Proprietor M.No.076091

(Abhishek Gupta)
Managing Director DIN: 01260263

(Sonika Gupta)
Director
DIN: 01527904

Place : Bhopal Dated : 15/05/2026

(Vinay Kumar Giri)
Chief Financial Officer

(Ashish Soni)
Company Secretary

WE WIN LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs. Hundreds)

Particulars		**For the year ended**	
		31.03.2026	**31.03.2025**
Cash Flow From Operating Activities			
Profit before Tax		3,63,205	2,84,663
Adjustments to reconcile profit before tax to cash generated by operating activities			
Depreciation and amortisation expenses		2,37,443	2,81,942
Finance costs		21,110	1,16,678
Capital grant received amortised during the year		-	-2,583
(Profit)/ Loss on sale of Fixed Assets		-2,408	-1,924
Remeasurement gain/(loss) on post-employment defined benefit plans		-1,31,112	18,397
Changes in working capital:			
Trade receivables		2,95,272	-2,71,177
Short Term Loans & Advances		17,834	-55,206
Other current assets		-41,695	-79,501
Current Tax Assets (Net)		-74,259	-11,600
Short Term Borrowings		-7,29,167	2,44,245
Trade payables		-2,073	-73,939
Other current liabilities		2,35,246	-72,297
Short-term provisions		2,11,521	11,843
Sub-total		**4,00,917**	**3,89,541**
Less: Income taxes Paid		-	84,948
Less: Prior Period Tax		-84,948	37,047
Net Cash generated by Operating Activities		**4,85,865**	**2,67,545**
Cash Flow From Investing Activities			
Capital expenditure on fixed assets, including capital advances		-2,20,581	-10,13,871
Proceeds from Long Term Advances		4,59,281	-2,47,746
Sale of Fixed Assets		4,750	5,541
Sale of Investments		1,461	-
Net income tax (paid) / refunds (Increase in Other Non Current Assets)		-3,91,540	6,91,660
Net Cash Used In Investing Activities		**-1,46,629**	**-5,64,416**
Cash Flow From Financing Activities			
Proceeds From Long Term Borrowings		1,73,594	1,09,832
Repayment of Long Term Borrowings		-3,32,826	-3,50,431
Other Long Term Liabilities/Provisions		1,50,080	-2,255
Finance Cost			-
Interest on Borrowings		-21,110	-1,16,678
Net Cash Used In Financing Activities		**-30,262**	**-3,59,533**
Net Increase Or Decrease In Cash And Cash Equivalents		3,08,974	-6,56,404
Cash And Cash Equivalents At The Beginning Of The Period		5,19,554	11,75,958
Cash and Cash Equivalents at the end of the Period		**8,28,528**	**5,19,554**
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and Cash Equivalents at the end of the Period as per B/S		**8,28,528**	**5,19,554**
Cash in Hand		912	945
Balances With Banks		2,46,806	3
Fixed deposits With Bank		5,80,811	5,18,606
Cash and Cash Equivalents at the end of the Period as per B/S		**8,28,528**	**5,19,554**

Notes:

1. The figures in parentheses indicate outflow.
2. The above cash flow has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

See accompanying notes to the financial statements

For Sethia Manoj & Co.
Chartered Accountants
FRN : 021080C

For and on behalf of the Board of Directors of

WE WIN LIMITED

CA Manoj Sethia
Proprietor
M.No: 076091

Abhishek Gupta
Managing Director
DIN:01260263

Sonika Gupta
Director
DIN: 01527904

Place:Bhopal
Date: 15/05/2026

Vinay Kumar Giri
Chief Financial Officer

Ashish Soni
Company Secretary

WE WIN LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity Share Capital
Equity shares of Rs. 10 each issued, subscribed and fully paid
(Amount in Rs. Hundreds)

Particulars	Nos	Amount
As at 01 April 2024	1,01,610.00	10,16,100.00
Changes during the year	-	-
As at 31 March 2025	**1,01,610.00**	**10,16,100.00**
As at 01 April 2025	**1,01,610.00**	**10,16,100.00**
Changes during the year	-	-
As at 31 March 2026	**1,01,610.00**	**10,16,100.00**

B. Other Equity

Particulars	Reserves and Surplus				Items of OCI (Remeasurment of defined benefit plans)	TOTAL
	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings		
Balance at April 01, 2024	**-**	**-**	**-**	**15,47,010.08**	**75,914.04**	**16,22,924.12**
Profit for the Year	-	-	-	1,64,885.21	-	1,64,885.21
Remeasurment of defined benefit plans	-	-	-	-	23,026.59	23,026.59
Total Comprehensive Income for the current year	-	-	-	1,64,885.21	23,026.59	1,87,911.80
Balance at March 31, 2025	**-**	**-**	**-**	**17,11,895.29**	**98,940.63**	**18,10,835.92**
Profit for the Year	-	-	-	4,50,179.15	-	4,50,179.15
Remeasurment of defined benefit plans	-	-	-	-	-1,64,109.54	-1,64,109.54
Total Comprehensive Income for the current year	-	-	-	4,50,179.15	-1,64,109.54	2,86,069.61
Balance at March 31, 2026	**-**	**-**	**-**	**21,62,074.44**	**-65,168.91**	**20,96,905.53**

See accompanying notes to the financial statements

For Sethia Manoj & Co.
Chartered Accountants
FRN : 021080C

For and on behalf of the Board of Directors of

WE WIN LIMITED

CA Manoj Sethia
Proprietor
M.No: 076091

Abhishek Gupta
Managing Director
DIN:01260263

Sonika Gupta
Director
DIN: 01527904

Place:Bhopal
Date: 15/05/2026

Vinay Kumar Giri
Chief Financial Officer

Ashish Soni
Company Secretary

WE WIN LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

3 Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2026 are as follows:

(Amount in Rs. Hundreds)

S.No	Assets	Gross block					Depreciation/ Amortisation/ Written off				Net Block	
		As at 01/04/2025	During the Year			As at 31/03/2026	As at 01/04/2025	Depreciation during the year	Other adjustments	As at 31/03/2026	As at 31/03/2026	As at 01/04/2025
			Additions	Capital Subsidy*	Disposals/Adjustment							
(a)	Air Conditioners	1,68,390.40	6,975.34	6,162.97	-	1,69,202.77	1,31,224.43	13,119.22	-	1,44,343.65	24,859.12	37,165.97
(b)	Furniture and Fixtures	6,01,731.60	64,387.47	17,096.53	-	6,49,022.54	2,67,146.22	86,439.94	-	3,53,586.16	2,95,436.38	3,34,585.38
(c)	Vehicles	1,54,691.49	33,588.06	-	12,955.89	1,75,323.66	1,10,579.53	22,286.34	10,613.61	1,22,252.27	53,071.39	44,111.96
(d)	Office Equipments	3,32,383.17	37,870.09	2,490.46	-	3,67,762.80	2,74,015.50	28,336.64	-	3,02,352.13	65,410.67	58,367.67
(e)	Computers	6,03,069.17	62,786.29	2,730.07	-	6,63,125.38	5,41,449.02	35,792.82	-	5,77,241.84	85,883.54	61,620.15
(f)	Electrical Fittings	22,728.62	4,901.38	15.00	-	27,615.00	2,732.08	4,090.41	-	6,822.49	20,792.51	19,996.54
(g)	Fire Fighting Detection and Alarm System	12,075.10	231.00	-	-	12,306.10	1,380.86	1,971.28	-	3,352.14	8,953.96	10,694.24
(h)	Lift	14,364.41	-	-	-	14,364.41	1,944.62	2,247.98	-	4,192.60	10,171.81	12,419.79
(i)	Building	5,51,687.80	50,724.44	16,868.59	15,243.92	5,70,299.73	19,539.26	24,714.46	-	44,253.72	5,26,046.01	5,32,148.54
	Total	**24,61,121.76**	**2,61,464.07**	**45,363.62**	**28,199.81**	**26,49,022.39**	**13,50,011.52**	**2,18,999.09**	**10,613.61**	**15,58,397.00**	**10,90,625.40**	**11,11,110.24**

***(Refer additional note 8)**

(Amount in Rs. Hundreds)

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2025 are as follows:

S.No	Assets	Gross block					Depreciation/ Amortisation/ Written off				Net Block	
		As at 01/04/2024	During the Year			As at 31/03/2025	As at 01/04/2024	Depreciation during the year	Other adjustments	As at 31/03/2025	As at 31/03/2025	As at 01/04/2024
			Additions	Capital Subsidy	Disposals							
(a)	Air Conditioners	1,61,644.05	12,005.72	-	5,259.37	1,68,390.40	1,10,744.30	25,456.65	4,976.52	1,31,224.43	37,165.97	50,899.75
(b)	Furniture and Fixtures	2,79,976.46	3,36,706.05	-	14,950.91	6,01,731.60	1,96,358.43	82,751.43	11,963.64	2,67,146.22	3,34,585.38	83,618.03
(c)	Vehicles	1,61,621.71	-	-	6,930.22	1,54,691.49	1,01,754.81	15,408.43	6,583.71	1,10,579.53	44,111.96	59,866.89
(d)	Office Equipments	3,11,045.94	21,337.23	-	-	3,32,383.17	2,39,087.34	34,928.15	-	2,74,015.50	58,367.67	71,958.59
(e)	Computers	5,67,783.45	35,285.72	-	-	6,03,069.17	4,82,380.89	59,068.13	-	5,41,449.02	61,620.15	85,402.56
(f)	Electrical Fittings	-	22,728.62	-	-	22,728.62	-	2,732.08	-	2,732.08	19,996.54	-
(g)	Fire Fighting Detection and Alarm System	-	12,075.10	-	-	12,075.10	-	1,380.86	-	1,380.86	10,694.24	-
(h)	Lift	-	14,364.41	-	-	14,364.41	-	1,944.62	-	1,944.62	12,419.79	-
(i)	Building	-	5,51,687.80	-	-	5,51,687.80	-	19,539.26	-	19,539.26	5,32,148.54	-
	Total	**14,82,071.60**	**10,06,190.65**		**27,140.50**	**24,61,121.76**	**11,30,325.78**	**2,43,209.61**	**23,523.87**	**13,50,011.52**	**11,11,110.24**	**3,51,745.82**

4 Capital Work in Progress

(Amount in Rs. Hundreds)

Particulars	As at 01/04/2025	Additions	CWIP Capitalised	As at 31/03/2026
Capital Work in Progress	-	-	-	-
CWIP - Electrical Fittings	1,975.98	700.00	2,675.98	-
CWIP - Furniture & Fixtures	24,055.29	8,483.51	32,538.80	-
CWIP - Software Development	54,700.00	3,47,038.37	-	4,01,738.37
CWIP - 5th Floor	-	20,808.17	-	20,808.17
CWIP - Sports Facility	-	26,704.68	-	26,704.68
TOTAL	**80,731.27**	**4,03,734.73**	**35,214.78**	**4,49,251.22**

Particulars	As at 01/04/2025	Additions	CWIP Capitalised	As at 31/03/2026
Capital Work in Progress	7,60,064.68	1,31,739.49	8,91,804.17	-
CWIP - Electrical Fittings	-	1,975.98	-	1,975.98
CWIP - Furniture & Fixtures	-	24,055.29	-	24,055.29
CWIP - Software Development	-	54,700.00	-	54,700.00
TOTAL	**7,60,064.68**	**2,12,470.76**	**8,91,804.17**	**80,731.27**

Capital Work in Progress (CWIP) Ageing Schedule

CWIP	As at 31 March 2026			As at 31 March 2025		
	Projects in Progress	Projects Temporarily suspended	Total	Projects in Progress	Projects Temporarily suspended	Total
Less than 1 year	3,94,551.22	-	3,94,551.22	80,731.27	-	80,731.27
1-2 years	54,700.00	-	54,700.00	-	-	-
2-3 years	-	-	-	-	-	-
More than 3 years	-	-	-	-	-	-
Total	**4,49,251.22**	**-**	**4,49,251.22**	**80,731.27**	**-**	**80,731.27**

5 Intangible Assets

The changes in the carrying value of other intangible assets for the year ended March 31, 2026 are as follows: *(Amount in Rs. Hundreds)*

S.No	Assets	Gross Block				Depreciation				Net Block	
		As at 01/04/2025	During the Year		As at 31/03/2026	As at 01/04/2025	During the year	Other adjustments	As at 31/03/2026	As at 31/03/2026	As at 31/03/2025
			Additions	Disposals							
1	Computer Software	2,12,589.86	4,995.00	514.90	2,17,069.96	1,79,240.92	18,444.24	-	1,97,685.16	19,384.80	33,348.94

The changes in the carrying value of other intangible assets for the year ended March 31, 2025 are as follows:

S.No	Assets	Gross Block				Depreciation				Net Block	
		As at 01/04/2024	During the Year		As at 31/03/2025	As at 01/04/2024	During the year	Other adjustments	As at 31/03/2025	As at 31/03/2025	As at 31/03/2024
			Additions	Disposals							
1	Computer Software	2,04,909.76	7,680.10	-	2,12,589.86	1,40,508.40	38,732.52	-	1,79,240.92	33,348.94	64,401.36

Right of Use (ROU) assets

(Amount in Rs. Hundreds)

The change in the carrying value for the year ended March 31, 2026 are as follows:

Particulars	Opening balance as at 01/04/2025	Addition During the Year	Lease Period (in years)	Written off/ Adjustments during the year	Closing Balance as at 31/03/2026
Leasehold Land	52,904.43	3,918.47	99	1,147.58	55,675.32

(Amount in Rs. Hundreds)

The change in the carrying value for the year ended March 31, 2025 are as follows:

Particulars	Opening balance as at 01/04/2024	Addition During the Year	Lease Period (in years)	Written off/ Adjustments during the year	Closing Balance as at 31/03/2025
Leasehold Land	53,485.80	-	99	581.37	52,904.43

Note 1: The leasehold land has been recognized as a Right-of-Use (ROU) asset, with a corresponding lease liability in accordance with Ind AS 116

(Amount in Rs. Hundreds)

10	Current Financial Assets - Trade Receivables	As At 31.03.2026	As At 31.03.2025
	Trade Receivables considered good – Unsecured	16,68,615.30	18,47,648.00
	Less: Provision for expected credit loss	-1,16,239.14	-
	Trade Receivable considered good - Unsecured	**15,52,376.16**	**18,47,648.00**

Trade receivables ageing schedule	As At 31.03.2026	As At 31.03.2025
Less than 6 months	13,228.96	14,62,004.15
6 months - 1 year	6,55,595.83	93,321.34
1-2 years	6,15,522.93	1,17,301.28
2-3 years	1,08,489.97	38,697.06
More than 3 years	2,75,877.62	1,36,324.18
Total	**16,68,715.30**	**18,47,648.00**

11	Current Financial Assets - Cash and cash equivalents	As At 31.03.2026	As At 31.03.2025
	(a) Cash in hand	911.90	945.43
	(b) Balance with Banks	2,46,805.97	3.00
	(c) Other bank balances	5,80,810.54	5,18,605.62
	Total	**8,28,528.41**	**5,19,554.05**

Note: During the year, the Company's cash credit limit was enhanced from ₹12 crore to ₹14 crore, carrying a floating interest rate of 8% per annum. As at the reporting date, the facility was not fully utilized and the related bank account reflected a positive balance. Accordingly, the net positive balance has been presented under "Cash and Cash Equivalents- Balance with Banks" in the Balance Sheet.

12	Current Financial Assets - Short Term Loans	As At 31.03.2026	As At 31.03.2025
	Advances to Others (Unsecured and considered good)	84,077.53	1,01,911.14
	Total	**84,077.53**	**1,01,911.14**

13	Other Current Assets	As At 31.03.2026	As At 31.03.2025
	Security Deposits	250.00	250.00
	Balance with revenue authorities (GST)	41,825.57	21,992.72
	Others	5,03,657.83	4,81,795.30
	Total	**5,45,733.39**	**5,04,038.03**

Note: Other include prepaid expenses, rentention money and income receivable

14	Current Tax Assets (net)	As At 31.03.2026	As At 31.03.2025
	Balance with Revenue Authorities (Income Tax)	2,57,159.60	1,82,900.51
	Total	**2,57,159.60**	**1,82,900.51**

WE WIN LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

15 Share Capital

		March 31, 2026	March 31, 2025
A	**Authorised Capital**		
	1,10,00,000 Equity shares of Rs 10/- par value each	11,00,00,000	11,00,00,000
		11,00,00,000	**11,00,00,000**
B	**Issued, Subscribed and Paid up Capital**		
	1,01,61,000 shares of Rs 10/- each	10,16,10,000	10,16,10,000
		10,16,10,000	**10,16,10,000**

C Details of shares held by shareholders holding more than 5% of the aggregate shares in the company.

Name of the shareholders	March 31, 2026 No. of Shares	%	March 31, 2025 No. of Shares	%
Mr Abhishek Gupta	25,90,745	25.50%	25,87,270	25.46%
Mrs Sonika Gupta	34,26,700	33.72%	34,26,700	33.72%
Mr Pankaj Gupta	9,65,712	9.50%	9,65,712	9.50%
Mr Tushar Gupta	5,15,988	5.08%	5,15,988	5.08%
	74,99,145		**74,95,670**	

D For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(a) Details of shares issued by way of Bonus in last 5 years

Particulars	Year	No. of Shares	Amount in Rs. Hundreds
Bonus Shares issued in last five years	F.Y.2021-22	67,74,000	6,77,400

(b) Details of shares issued by way consideration other than cash in last 5 years.

Particulars	Year	No. of Shares	Amount in Rs. Hundreds
Shares issued by way of consideration other than cash	NA	NIL	NIL

E Disclosure of Shareholding of Promoters

S. No	Promoter name	As at 31 March 2026 No. of Shares held	% of holding	% Change during the year	As at 31 March 2025 No. of Shares	% of holding
1	Abhishek Gupta	25,90,745	25.50%	0.13%	25,87,270	25.46%
2	Sonika Gupta	34,26,700	33.72%	-	34,26,700	33.72%
3	Pushpa Gupta	1,72,300	1.70%	-	1,72,300	1.70%
4	Pankaj Gupta	9,65,712	9.50%	-	9,65,712	9.50%
5	Arnav Gupta	54,290	0.53%	4.22%	52,000	0.51%
Total		**72,09,747**	**70.96%**		**72,03,982**	**70.90%**

F The Company has one class of equity shares having a par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

(Amount in Rs. Hundreds)

		As At 31.03.2026	As At 31.03.2025
16	**Other Equity**		
	Capital Reserves		
	Opening balance	-	-
	Less : Amortization during the year	-	-
	Securities Premuim		
	Opening Balance	-	-
	Add : Addition During the Year	-	-
	Less: Utilisation for Bonus Issue	-	-
	Profit & Loss Account		
	Opening Balance	18,10,836.11	16,22,924.11
	Less: Utilisation for Bonus Issue		
	Add : Net profit after tax	2,86,069.61	1,87,912.00
	Total	**20,96,905.72**	**18,10,836.11**

WE WIN LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

17 Non Current Financial Liabilities - Long Term Borrowings

A Secured Term Loans from Banks	As At 31.03.2026	As At 31.03.2025
(a) Term Loan-HDFC Bank (1)	48,151.82	1,07,263.74
(d) Term Loan-HDFC Bank (2)	-	55,090.08
(e) Term Loan-HDFC Bank (3)	-	93,334.87
(h) Term Loan-HDFC Bank (4)	19,322.09	-
(f) Term Loan-HDFC Bank (5)	15,185.80	21,816.56
(g) Term Loan-HDFC Bank (6)	17,471.66	-
Total	**1,00,131.37**	**2,77,505.24**

B Notes:

(1) Term Loan - HDFC Bank
Loan of Rs. 2,55,00,000 was sanctioned on 29.09.2022. The repayment of loan started w.e.f 07.11.2022 with interest of 7.90% (floating). The loan is repayable in 63 EMIs of Rs. 5,33,295 each starting from November 2022 to January 2028.

(2) Term Loan - HDFC Bank
Loan of Rs. 3,25,00,000 was sanctioned on 14.09.2023. The repayment of loan started w.e.f 07.10.2023 with interest of 9.01%(floating). The loan is repayable in 36 EMIs of Rs.9,54,132 each starting from October 2023 to September 2026.

(3) Term Loan - HDFC Bank
Loan of Rs. 3,00,00,000 was sanctioned on 25.09.2023. The repayment of loan started w.e.f 07.11.2023 with interest of 9.01%(floating). The loan is repayable in 38 EMIs of Rs.10,79,371 each starting from November 2023 to December 2026.

(4) Term Loan - HDFC Bank
Loan of Rs. 2,00,00,000 was sanctioned on 13.03.2026. The repayment of loan will start w.e.f 07.05.2026 with interest of 8%. The loan is repayable in 36 EMIs of Rs. 90,782 each starting from May 2026 to April 2029.

(5) Term Loan - HDFC Bank
Loan of Rs. 33,42,088 was sanctioned on 23.02.2024. The repayment of loan started w.e.f 05.04.2024 with interest of 9%. The loan is repayable in 60 EMIs of Rs. 69,376 each starting from April 2024 to March 2029. The loan is secured by hypothecation of Vehicle

(6) Term Loan - HDFC Bank
Loan of Rs. 25,00,000 was sanctioned on 05.06.2025. The repayment of loan started w.e.f 07.07.2025 with interest of 8.93%. The loan is repayable in 60 EMIs of Rs. 51,714 each starting from July 2025 to June 2030. The loan is secured by hypothecation of Vehicle.

C The Company has taken borrowings towards funding of its acquisitions, capital expenditure and working capital requirements. The details of security provided by the Company to lenders on the assets of the Company are as follows:

(i) Residential Flat No. S-II/202, 2nd Floor Chuna Bhatti Garden Residency Phase 3 462011 opposite Suyash Hospital.
(ii) Residential Property Flat No. T-II/ 303, Kolar Road, Bhopal Garden Residency Phase 2, Chuna Bhatti, 462042.
(iii) Residential Property Flat No. 404, Block No. 03, 4th Floor Ward No. 83 Kolar Road SR. MIG-2, Soumya Evergreen,462042.
(iv) We Win Limited Corporate Office, C-6, Tehsil Huzur, IT Park New Jain Road Village Badwai,462042.
(v) Vacant Plot No. 287 P ,Village Gehunkheda, W.N. 18, Kolar Road, Khasra No. 37, 36/4, 36/1, 35/1 462042.
(vi) Commercial Property situated at Block No. C-8, House No. 201, 202 2nd Floor Gwalior Ward No.19 2nd Floor 474015.
(vii) Residential Property apartment No. 601, 6th Floor & 7th Floor Kalan, Ward No. 52, Tehsilhuzur, District Bhopal "PRIYADARSHINI ADHISTHAN", situated at Bawadia Kalan 462011

18 Non Current Financial Liabilities - Lease Liabilities

Particulars	Amount
Balance as on April 1, 2024	-
Addition during the year	-
Interest on lease liability	-
Payment made	-
Balance as on March 31, 2025	-
Addition during the year	3,918.47
Interest on lease liability	313.48
Payment made	273.28
Balance as on March 31, 2026	**3,958.67**

19 Provisions

	As At 31.03.2026	As At 31.03.2025
Provision for Gratuity	2,19,302.40	69,222.44
Total	**2,19,302.40**	**69,222.44**

20 Other Non Current Liabilities

	As At 31.03.2026	As At 31.03.2025
Contract Liability	1,87,499.99	-
Total	**1,87,499.99**	**-**

21 Current Financial Liabilities - Short Term Borrowings

	As At 31.03.2026	As At 31.03.2025
(i) Credit Card	450.06	6,39,686.18
(ii) Current maturities of Long term debt	2,32,433.65	3,22,364.20
Total	**2,32,883.70**	**9,62,050.38**

The Company has taken borrowings towards funding of its acquisitions, capital expenditure and working capital requirements. The details of security provided by the Company to lenders on the assets of the Company are as follows:

Primary Security :
Secured by hypothecation charge on the current assets (present and future) of the Company.

Collateral Security :

(i) Residential Flat No. S-II/202, 2nd Floor Chuna Bhatti Garden Residency Phase 3 462011 opposite Suyash Hospital.
(ii) Residential Property Flat No. T-II/ 303, Kolar Road, Bhopal Garden Residency Phase 2, Chuna Bhatti, 462042.
(iii) Residential Property Flat No. 404, Block No. 03, 4th Floor Ward No. 83 Kolar Road SR. MIG-2, Soumya Evergreen,462042.
(iv) We Win Limited Corporate Office, C-6, Tehsil Huzur, IT Park New Jain Road Village Badwai,462042.
(v) Vacant Plot No. 287 P ,Village Gehunkheda, W.N. 18, Kolar Road, Khasra No. 37, 36/4, 36/1, 35/1 462042.
(vi) Commercial Property situated at Block No. C-8, House No. 201, 202 2nd Floor Gwalior Ward No.19 2nd Floor 474015.
(vii) Residential Property apartment No. 601, 6th Floor & 7th Floor Kalan, Ward No. 52, Tehsilhuzur, District Bhopal "PRIYADARSHINI ADHISTHAN", situated at Bawadia Kalan 462011

22 Trade Payables

	As At 31.03.2026	As At 31.03.2025
Outstanding dues of micro enterprises and small enterprises	4,698.00	-
Outstanding dues of creditors other than MSME	2,90,385.73	2,97,156.85
Total	**2,95,083.73**	**2,97,156.85**

Trade payables ageing schedule	**As At 31.03.2026**	**As At 31.03.2025**
Undisputes dues - MSME		
Less than 1 year	4,698.00	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**4,698.00**	**-**
Undisputes dues - Others		
Less than 1 year	2,36,749.30	2,58,434.50
1-2 years	51,988.46	38,204.50
2-3 years	1,647.97	17.85
More than 3 years	-	500.00
Total	**2,90,385.73**	**2,97,156.85**

23 Other Current Liabilities

	As At 31.03.2026	As At 31.03.2025
Statutory Remittances	4,39,446.33	2,00,857.84
Expenses Payables	28,861.23	32,204.04
Total	**4,68,307.56**	**2,33,061.88**

24 Provisions

	As At 31.03.2026	As At 31.03.2025
Provision for employee benefits	7,29,929.63	5,18,305.75
Others	2,079.00	2,181.60
Total	**7,32,008.63**	**5,20,487.35**

WE WIN LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

		As At 31.03.2026	As At 31.03.2025
25	**Revenue from operations**	**As At 31.03.2026**	**As At 31.03.2025**
	Sale of Services - Call Center	84,10,619.08	78,35,798.00
	Other operating income - Software and other services	9,54,654.35	13,392.00
	Total	**93,65,273.43**	**78,49,190.00**

Contract balances:

Contract assets:	As At 31.03.2026	As At 31.03.2025
Balance at the beginning of the year	-	-
Additional expense incurred but not billed as revenue	9,014.99	-
Deduction on account of bills issued during the year	-	-
Balance at the end of the year	**9,014.99**	**-**

Contract Liabilities:	As At 31.03.2026	As At 31.03.2025
Balance at the beginning of the year	-	-
Additional amounts billed but not recognized as revenue	1,87,499.99	-
Deduction on account of revenues recognized during the year	-	-
Balance at the end of the year	**1,87,499.99**	**-**

26	**Other income**	**As At 31.03.2026**	**As At 31.03.2025**
	Interest income	76,302.05	87,276.46
	Deferred income	-	2,583.46
	Other non operating income	12,468.45	1,939.00
	Total	**88,770.49**	**91,798.92**
27	**Employee Benefits Expense**	**As At 31.03.2026**	**As At 31.03.2025**
	Salaries & Wages	64,06,335.37	56,68,892.47
	Contribution to provident fund and other funds	6,54,302.78	5,28,622.73
	Staff Welfare Expenses	53,023.05	38,267.94
	(-) Employment Generation Subsidy *(Refer additional note 8)*	-53,280.00	-
	Total	**70,60,381.20**	**62,35,783.14**
28	**Finance Costs**	**As At 31.03.2026**	**As At 31.03.2025**
	Interest expense on borrowings	1,10,293.86	1,16,678.00
	Interest expense on lease liability	313.48	-
	Other borrowing costs	25,428.69	24,460.00
	(-) Interest subsidy *(Refer additional note 8)*	-89,497.55	-
	Total	**46,538.48**	**1,41,138.00**

29	Other expenses	As At 31.03.2026	As At 31.03.2025
	Supply Installation and Commissioning	7,12,958.17	-
	Rent	2,96,020.97	3,31,761.88
	Security Charges	1,18,819.29	1,27,872.10
	Allowance of Impairment on financial assets	1,16,239.14	-
	Power & Fuel	1,14,130.65	1,28,039.71
	Repair & Maintenance Expenses	99,823.11	93,539.63
	Communication Expenses	61,690.76	70,166.42
	Legal & Professional Expenses	59,378.59	27,003.39
	Travelling & Conveyance Expenses	26,093.36	25,371.88
	Sub Contract Call Centre	20,372.47	1,05,794.29
	Commision Expenses	15,000.00	3,380.82
	Office Expenses	14,511.69	15,971.42
	Membership & Subscription	11,610.38	7,137.70
	Bad Debts	10,553.05	2,881.96
	Insurance	9,504.58	11,615.97
	Prinitng & Stationary	3,485.26	3,336.82
	Advertisment Expenses	3,310.48	1,989.14
	Auditor's Remuneration:-		
	Company Audit	1,210.00	1,210.00
	Tax Audit	300.00	300.00
	Rates & Taxes	1,240.78	851.62
	Business Promotion Expenses	420.00	5,899.69
	Other Administrative Expenses	26,110.92	8,995.10
	Total	**17,22,783.65**	**9,73,119.54**

30	Current tax	As At 31.03.2026	As At 31.03.2025
	Current tax (Current year) *(Refer to Additional Note 7)*	-	84,948.27
	Current tax (Previous years) *(Refer to Additional Note 7)*	-84,948.27	37,046.97
	Total	**-84,948.27**	**1,21,995.24**

WE WIN LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

31	Earnings per share	As At 31.03.2026	As At 31.03.2025
	(a) Basic Earning per share		
	(i) Total Comprehensive Income for the year	2,86,069.61	1,87,911.80
	(ii) Weighted Average number of shares oustanding	1,01,610.00	1,01,610.00
	Basic Earning per share	**2.82**	**1.85**
	(b) Diluted Earning per Share		
	(i) Total Comprehensive Income for the year	2,86,069.61	1,87,911.80
	(ii) Weighted Average number of shares oustanding	1,01,610.00	1,01,610.00
	Diluted Earning per Share	**2.82**	**1.85**

WE WIN LIMITED

OTHER NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1 Contingent Liabilities and Commitments:

(Amount in Rs. Hundreds)

Particulars	As At 31.03.2026	As At 31.03.2025
(i) Contingent Liabilities are classified as-		
(a) Claims against the company not acknowledged as debt;	12,578.20	-
(b) guarantees excluding financial guarantees	13,37,640.00	11,93,560.00

Note: Income-tax demand of ₹12,57,820 relating to AY 2014-15 arising from an assessment order passed under section 263 read with section 143(3) of the Income-tax Act, 1961. The Company has filed an appeal before the Commissioner of Income-tax (Appeals) and, based on legal advice, believes that the demand is not sustainable. Accordingly, no provision has been made in the financial statements.

2 Financial Ratios are as follows:

For the year ended March 31, 2026

Particulars	Numerator	Denominator	Year Ended 31.03.2026	Year Ended 31.03.2025	Variance
(a) Current Ratio	Current assets	Current liabilities	1.89	1.57	20.59
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.11	0.44	-75.60
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	1.83	1.11	64.86
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.10	0.07	37.60
(e) Inventory turnover Ratio	Turnover	Inventory	Not Applicable	Not Applicable	Not Applicable
(f) Trade Receivables turnover Ratio	Revenue	Average Trade Receivable	5.51	4.48	22.97
(g) Trade payables turnover Ratio	Purchases of services and other expenses	Average Trade Payables	5.82	2.91	99.93
(h) Net capital turnover Ratio	Revenue	Working Capital	6.08	6.87	-11.40
(i) Net profit Ratio	Net Profit	Revenue	0.03	0.02	27.59
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.11	0.13	-15.73

For the year ended March 31, 2025

Particulars	Numerator	Denominator	Year Ended 31.03.2025	Year Ended 31.03.2024	Variance
(a) Current Ratio	Current assets	Current liabilities	1.57	1.78	-12.11
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.44	0.47	-6.57
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	1.11	-2.82	-139.24
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.07	0.11	-37.61
(e) Inventory turnover Ratio	Turnover	Inventory	Not Applicable	Not Applicable	Not Applicable
(f) Trade Receivables turnover Ratio	Revenue	Average Trade Receivable	4.48	3.82	20.16
(g) Trade payables turnover Ratio	Purchases of services and other expenses	Average Trade Payables	2.91	4.46	-34.75
(h) Net capital turnover Ratio	Revenue	Working Capital	6.87	4.36	57.59
(i) Net profit Ratio	Net Profit	Revenue	0.02	0.04	-43.51
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.13	0.14	-2.42

3 Income Tax Reconciliation

(a) Tax Expense recognised in Statement of profit and Loss comprises

(Amount in Rs. Hundreds)

Particulars	As At 31.03.2026	As At 31.03.2025
Current income tax charge	-84,948.27	1,21,995.24
Deferred tax	-2,026.00	-2,217.00
Total	**-86,974.27**	**1,19,778.24**

(b) Deferred Tax related to items recognised in OCI during in the year

(Amount in Rs. Hundreds)

Particulars	As At 31.03.2026		As At 31.03.2025
Net loss/(gain) on remeasurements of defined benefit plans	32,998.00		-4,630.00
Total	**32,998.00**		**-4,630.00**

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

(Amount in Rs. Hundreds)

Accounting profit before income tax	As At 31.03.2026	As At 31.03.2025
Accounting profit before income tax	3,63,204.88	2,84,663.45
Tax on accounting profit at statutory income tax rate 25.168%	91,411.40	71,644.10

Tax on Expenses that are not deductible in determining taxable profit	-1,78,385.67	48,134.14
Tax expense reported in the statement of profit or loss	-86,974.27	1,19,778.24
Effective Tax Rate	-23.95%	42.08%

WE WIN LIMITED

OTHER NOTES TO THE STANDALONE FINANCIAL STATEMENTS

4 Related Party Transactions

A List of related parties

Name of the Associate	Holding	
	As on 31.03.2026	As on 31.03.2025
Surevin Weartech Private Limited	Nil	40%

B Transactions with related parties - Surevin Weartech Private Limited

(Amount in Rs. Hundreds)

Particulars	Sub - Contract Work	
	As on 31.03.2026	As on 31.03.2025
Opening Balance (Dr.)	**2,557.80**	**61,772.42**
Sub-Contract Income	-	1,88,988.57
Payment Received during the year	2,557.80	2,48,203.19
Closing Balance (Dr.)	**-**	**2,557.80**

C List of key management personnel

Name of the person	Nature of relationship	
	As on 31.03.2026	As on 31.03.2025
Abhishek Gupta	Managing Director	Managing Director
Sonika Gupta	Director	Director
Arnav Gupta	Non-Executive Director	Non-Executive Director

D Transactions with key management personnel

(Amount in Rs. Hundreds)

Name of the person	Nature of Service	As on 31.03.2026	As on 31.03.2025
Abhishek Gupta	Remuneration	72,000.00	63,000.00
Sonika Gupta	Remuneration	72,000.00	63,000.00
Arnav Gupta	Remuneration	12,000.00	12,000.00

E Transactions with Other related parties - Zenstack Private Limited

(Amount in Rs. Hundreds)

Particulars	As on 31.03.2026	As on 31.03.2025
Opening Balance (Dr.)	**6,530.56**	**-**
Business Support Services	8,492.12	1,056.97
Rental Receipts	14,400.00	6,000.00
TDS on rental receipts	646.20	526.41
Payment received	26,852.74	-
Closing Balance (Dr.)	**1,923.74**	**6,530.56**

WE WIN LIMITED

OTHER NOTES TO THE STANDALONE FINANCIAL STATEMENTS

5 Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instruments are disclosed.

A. Financial assets and liabilities

The break-up of financial assets and liabilities carried at amortized cost are as follows:

(Amount in Rs. Hundreds)

Particulars	March 31, 2026	March 31, 2025
Financial Assets:		
Cash and cash equivalents	8,28,528.41	5,19,554.05
Trade receivables	15,52,376.16	18,47,648.00
Loans	84,077.53	1,01,911.14
Investments	-	400.00
Other Financial Assets	3,69,531.68	6,41,312.38
Total	**28,34,513.78**	**31,10,825.58**
Financial Liabilities:		
Trade and other payables	2,95,083.73	2,97,156.85
Borrowings	3,33,015.08	12,39,555.62
Other financial liabilities	4,68,307.56	2,33,061.88
Total	**10,96,406.36**	**17,69,774.35**

B. Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The senior management reviews and agrees policies for managing each of these risks, which are summarized below:

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include deposits, investments and borrowings.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates.

ii) Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and credit worthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the company result in material concentration of audit risk.

iii) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings. The table below summarises the maturity profile of the Company's financial liabilities:

(Amount in Rs. Hundreds)

As At March 31, 2026	Maturities			Total Carrying value
	Upto 1 year	1-2 years	> 2 Years	
Financial Liabilities:				
Non Current Borrowings	-	-	1,00,131.37	1,00,131.37
Current Borrowings	2,32,883.70	-	-	2,32,883.70
Trade and other payables	2,95,083.73	-	-	2,95,083.73
Other financial liabilities	4,68,307.56	-	-	4,68,307.56
Total	**9,96,274.99**	**-**	**1,00,131.37**	**10,96,406.36**

As At March 31, 2025	Maturities			Total Carrying value
	Upto 1 year	1-2 years	> 2 Years	
Financial Liabilities:				

Non Current Borrowings	-	-	2,77,505.24	2,77,505.24
Current Borrowings	9,62,050.38	-	-	9,62,050.38
Trade and other payables	2,97,156.85	-	-	2,97,156.85
Other financial liabilities	2,33,061.88	-	-	2,33,061.88
Total	**14,92,269.10**	**-**	**2,77,505.24**	**17,69,774.35**

6 Borrowing cost capitalised in accordance with IND AS 23 is as follows:

(Amount in Rs. Hundreds)

Class of Assets	March 31, 2026	March 31, 2025
Property plant and equipment - Building	-	14,649.91

In accordance with Ind AS 23, Borrowing Costs, the Company has capitalized borrowing costs directly attributable to the construction of its building, which was considered a qualifying asset due to the substantial period required for its construction.

Borrowing costs capitalized during the current year is *Nil* . In the previous year, the borrowing costs capitalized amounted to Rs.14,64,990.53. The capitalization of borrowing costs ceased on 1st July 2024 when the building was capitalized.

7 Current tax

The Company is eligible to claim deduction under Section 80JJAA of the Income-tax Act, 1961 in respect of additional employee cost. The aggregate eligible deduction available for the year, together with the brought-forward entitlement from prior years, exceeds the taxable income of the Company for the year ended 31 March 2026. Accordingly, no provision for current income tax has been recognized for the current year.

Management has assessed the relevant conditions prescribed under Section 80JJAA and believes that the Company continues to satisfy all the conditions required for claiming the deduction. During the year, the Company reversed excess income tax provision recognized in earlier years.

Consequently, due to the reversal of excess tax provisions relating to prior years and the absence of any current tax liability for the year ended 31 March 2026, the Company has recognized a net current tax credit (negative current tax expense) for the year.

During FY 2024-25, additional tax provisions were recognized in respect of prior years based on assessments completed by the Income Tax Department and other tax position adjustments arising from changes in estimates and reassessment of tax exposures. The following table summarizes the adjustments relating to prior years recognized during FY 2024-25:

(Amount in Rs. Hundreds)

Assessment Year	March 31, 2026	March 31, 2025
2024-25	-	4,794.80
2023-24	-	-
2022-23	-	-1,754.88
2021-22	-	-429.36
2020-21	-	16,179.94
2013-14	-	18,256.47
	-	**37,046.97**

8 **Government Grant**

During the year ended 31 March 2026, the Company received government grants aggregating to Rs. 188.66 Lakhs from the Madhya Pradesh State Electronics Development Corporation Limited (MPSEDC) under various incentive schemes. The grants have been accounted for in accordance with the nature of the underlying assistance and the requirements of the applicable accounting standards, as follows:

Particulars	Amount (₹)	Accounting Treatment
Capital Subsidy	45,878.52	Adjusted against the carrying amount of the related property, plant and equipment
Interest Subsidy	89,497.55	Recognized as a reduction of finance costs
Employment Generation Subsidy	53,280.00	Recognized as a reduction of employee benefits expense
Total	**1,88,656.07**	

The Company received the Capital Subsidy on 30 June 2025 and the Employment Generation Subsidy on 19 November 2025. Interest Subsidy was received in multiple installments during the year. Management believes that all conditions attached to the grants have been complied with and there are no unfulfilled obligations as at 31 March 2026.

WE WIN LIMITED

OTHER NOTES TO THE STANDALONE FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

9 Employees Benefits:

In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity:

Table Showing Changes in Present Value of Obligations:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Present value of the obligation at the beginning of the period	73,336.30	75,827.61
Interest cost	6,502.72	5,469.18
Current service cost	20,815.61	10,436.10
Past Service Cost	6.32	-
Benefits paid (if any)	-2,856.26	-
Actuarial (gain)/loss	1,33,967.80	-18,396.59
Present value of the obligation at the end of the period	2,31,772.49	73,336.30

Key results:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Present value of the obligation at the end of the period	2,31,772.49	73,336.30
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	2,31,772.49	73,336.30
Funded Status - Surplus/ (Deficit)	-2,31,772.49	-73,336.30

Expense recognized in the statement of Profit and Loss:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest cost	6,502.72	5,469.18
Current service cost	20,815.61	10,436.10
Past Service Cost	6.32	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	27,324.65	15,905.28

Other comprehensive (income)/expenses (Re-measurement)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cumulative unrecognized actuarial (gain)/loss opening. B/F	-20,550.94	-2,154.35
Actuarial (gain)/loss - obligation	1,33,967.80	-18,396.59
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	1,33,967.80	-18,396.59
Cumulative total actuarial (gain)/loss C/F	1,13,416.86	-20,550.94

The assumptions employed for the calculations are tabulated:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Discount rate	7.00% per annum	7.00% per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% per annum	5.00% per annum

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant facts.

Sensitivity Analysis:
Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Defined Benefit Obligation (Base)	2,31,77,249 @ Salary Increase Rate : 5%, and discount rate :7.75%	73,33,630 @ salary increase rate : 5% and discount rate : 7.00%
Liability with x% increase in Discount Rate	2,08,80,352; x=1.00% [Change (10)%]	66,14,918; x=1.00% [Change (10)%]
Liability with x% decrease in Discount Rate	2,59,22,995; x=1.00% [Change 12%]	81,85,799; x=1.00% [Change 12%]
Liability with x% increase in Salary Growth Rate	2,59,72,505; x=1.00% [Change 12%]	81,94,605; x=1.00% [Change 12%]
Liability with x% decrease in Salary Growth Rate	2,08,05,166; x=1.00% [Change (10)%]	65,95,799; x=1.00% [Change (10)%]
Liability with x% increase in Withdrawal Rate	2,38,03,429; x=1.00% [Change 3%]	74,47,,995; x=1.00% [Change 2%]
Liability with x% decrease in Withdrawal Rate	2,24,32,003; x=1.00% [Change (3)%]	71,97,421; x=1.00% [Change (2)%]

10 The sitting fees paid to non-executive directors is Rs. 49,000 and Rs. 60,000 for the year ended 31st March 2026 and 31st March 2025 respectively.

11 During the year ended 31 March 2026, the Company has refined its credit risk assessment and recognized an expected credit loss ("ECL") provision against its trade receivables in accordance with the requirements of Ind AS 109 – Financial Instruments. The ECL provision has been estimated based on a probability-weighted assessment of the likelihood of default and expected loss upon default, taking into account historical credit loss experience and forward-looking information. The impact of such provision has been appropriately reflected in the financial results for the year ended 31 March 2026.

12 The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). While the effective date has been indicated as 21 November 2025, the specific Rules under these Codes, which will determine the final impact on employee benefits, are yet to be fully notified by the Central and relevant State Governments. The Company has evaluated the impact of these changes on its long-term employee benefit obligations. In view of the pending notification of the final Rules, the financial impact has been adequately recognized in these results. The Company will quantify and recognize the impact, if any, in the period in which the relevant Rules become effective and the impact can be reliably estimated as per Ind AS 19 - Employee Benefits.

13 Employee Stock Option Plan – We Win Limited ESOP 2025
The Board of Directors of the Company, at its meeting held on 14 November 2025, based on the recommendation of the Nomination and Remuneration Committee, approved the formulation and implementation of the "We Win Limited Employee Stock Option Plan 2025" ("We Win ESOP 2025" or "the Plan"), subject to the approval of the shareholders and receipt of applicable regulatory approvals.
The shareholders of the Company accorded their approval to the We Win ESOP 2025 by way of a Special Resolution passed through Postal Ballot on 19 December 2025. The Plan has been formulated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"). The Company received in-principle approval from the Stock Exchange(s) on 23 March 2026.
During the year ended 31 March 2026, no stock options have been granted, vested, exercised or forfeited / lapsed under the We Win ESOP 2025. Accordingly, there is no share-based payment charge recognised in the financial results of the Company for the quarter and year ended 31 March 2026 under Ind AS 102 – Share-based Payment.

13 **Income Tax:** The Company is eligible to claim a deduction under Section 80JJAA of the Income-tax Act, 1961, in respect of additional employee costs. For the year ended 31 March 2026, the aggregate deduction, comprising the current year's entitlement and the brought forward entitlement from previous years, is sufficient to fully offset the taxable income. Accordingly, no provision for current income tax has been recognized for the year ended 31 March 2026. The management has assessed and is confident that the Company continues to satisfy all the conditions stipulated under the Act for availing this deduction.

14 **Increase in Minimum Wages:** During the year ended 31 March 2026, the Company's employee benefit expenses have been significantly impacted by a substantial upward revision in the minimum wages notified by the State Government of Uttar Pradesh, applicable to the employees at the Company's process situated in that state. This mandatory statutory revision has led to a structural increase in personnel costs and has consequently impacted the net profit for the current period. This disclosure is provided to clarify the specific factor contributing to the increase in operating expenses and the resulting effect on the current financial results.

15 Contract Assets and Contract Liabilities:
In accordance with Ind AS 115 – Revenue from Contracts with Customers, the Company recognises contract assets and contract liabilities where the timing of revenue recognition differs from the timing of invoicing or receipt of consideration. A contract asset (unbilled revenue) is recognised when the Company has satisfied its performance obligation by transferring control of goods or services to the customer, but the right to consideration is conditional on something other than the passage of time. A contract liability (deferred revenue/unearned revenue) is recognised when the Company receives consideration, or has an unconditional right to consideration, before satisfying its performance obligation.
In the case of software licence arrangements, the Company's performance obligation is satisfied when the software licence is made available for use and goes live in accordance with the contractual terms. Accordingly, revenue is recognised at that point in time.
As at 31 March 2026, contract assets and contract liabilities have been appropriately recognised, measured and presented in the Statement of Financial Position.

16 Segment Reporting
The Company is primarily engaged in the business of Customer Relationship Management (CRM) Services, encompassing call centre and support centre operations. The Company provides end-to-end CRM solutions to its clients, including inbound and outbound call centre management, customer support services, helpdesk operations, and allied value-added services. These services are designed to enhance customer experience and operational efficiency for the Company's clients across various industry verticals.
During the current financial year, the Company has diversified its business portfolio by commencing operations in the Software segment. This strategic expansion reflects the Company's intent to leverage its existing technology infrastructure and domain expertise to offer software-based solutions and

services. The Software segment is anticipated to complement and synergize with the Company's CRM operations, opening new avenues for revenue generation and long-term growth.

17 The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

18 The current year and previous year figures have been rounded off to the nearest hundred.

Other Statutory Information

a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami

b) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.

c) The Company do not have any transactions with companies struck off as per Companies Act, 2013

d) There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.

e) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

f) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g) The Company have 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.

h) The Company have 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 on behalf of the Ultimate Beneficiaries

Independent Auditor's Report

To the Members of We Win Limited

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the consolidated financial statements of We Win Limited (hereinafter referred to as "the Holding Company"), and its associates comprising of the consolidated Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss, including the statement of Other Comprehensive Income, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company and its associates as at March 31, 2026, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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 Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Company including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

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

Those respective Board of Directors of the company and of its associates are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole is 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

  Holding Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its affiliates 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, based on our audit and on the consideration of report of other auditor on separate financial statements of associate companies, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3(xxi) of the Order.

2) As required by Section 143(3) of the Act, based on our audit and on the consideration of report of other auditor on separate financial statements of associates we report to the extent applicable, that:

   a) We/the other auditor whose report we have relied upon 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 of the aforesaid consolidated financial statements;
   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors
   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
   d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its associate companies, none of the directors of the Group's companies, and its associates incorporated in India, is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;,
   f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its associate companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
   g) In our opinion and based on the consideration of reports of other statutory auditors of the associates incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company, and its associates incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      i) The Company and its associates has no pending litigations having impact on its financial position in its Consolidated Financial Statements;
      ii) The Company and its associates did not have any long-term contracts including derivative

contracts for which there were any material foreseeable losses;

iii) There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company and its associates;

(1) The respective managements of the Holding Company and its associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such associate 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 Holding Company or any of such subsidiaries,

associate, joint ventures and joint operations 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries, associate, joint ventures and joint operations ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(2) The respective managements of the Holding Company and its associate which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such associate that, to the best of its knowledge and belief, no funds have been received by the respective Holding Company or any of such subsidiaries, associate, joint ventures and joint operations from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, associate, joint ventures and joint operations shall, whether, 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; and

(3) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (1) and (2) contain any material misstatement.

iv) The Company and its associate has not declared and paid any dividend during the year and until the date of this audit report. Hence, we do not comment on the compliance with section 123 of the Act.

v) Based on our examination which included test checks and that performed by the respective auditors of the associates which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, and its associates have used one 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 and respective auditors of the above referred associates did not come across any instance of audit trail feature being tampered in respect of other accounting software where audit trail has been enabled. Additionally, the audit trail of relevant prior year has been preserved by the Holding Company and the above referred associates as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years.

Annexure-1

referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: We Win Limited

According to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its associates as at and for the year ended March 31, 2026, included in the Consolidated Financial Statements, we report in respect of those companies where audits have been completed under section 143 of the Act, we have not reported any qualifications or adverse remarks.

Annexure-2

to the Independent Auditor's Report of even date on the Consolidated Financial Statements of We Win Limited

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

In conjunction with our audit of the consolidated financial statements of We Win Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its associates which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, and its 1 associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

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

Opinion

In our opinion, the Group , and its associates, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Sethia Manoj & Co.
Chartered Accountants FRN:
021080C

(CA Manoj Sethia)
Proprietor
M. No: 076091
Place: Bhopal Dated:
15/05/2026
Peer Review Number: 015343 UDIN:
26076091RAQSKY6403

WE WIN LIMITED

Notes forming part of the Consolidated Financial Statements for the year ended 31 March 2026

(All amounts are in Rs. Hundreds, unless otherwise stated)

1. Corporate Information

We Win Limited ("the Company") is a public limited company domiciled in India, with its registered office situated at Plot No. C-6, IT Park, Badwai, Bhopal – 462038, Madhya Pradesh, India. The Company was incorporated on 18 June 2007 under the Companies Act, 1956 vide Corporate Identification Number (CIN) L74999MP2007PLC019623. The equity shares of the Company are listed on a recognised stock exchange in India.

The Company is primarily engaged in the business of Customer Relationship Management (CRM) services, including call centre and support centre services, and allied business process management services.

These consolidated financial statements were approved and authorised for issue by the Board of Directors.

2. Material Accounting Policies

The material accounting policy information applied by the Company in the preparation of these consolidated financial statements is set out below. These policies have been consistently applied to all the years presented, except where a newly applicable policy or a change is specifically stated. Following the amendment to Ind AS 1 effective from the annual period beginning 1 April 2023, the Company discloses material accounting policy information rather than its significant accounting policies.

(i) Basis of preparation

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

(b) Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments and defined benefit plans which are measured at fair value or at amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services rendered to customers and the time elapsed between the deployment of resources and the realisation in cash and cash equivalents of the consideration for such services, the Company has considered an operating cycle of twelve months.

(c) Functional and presentation currency; rounding off

These consolidated financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest hundred, unless otherwise stated.

(d) Statement of cash flows

The statement of cash flows has been prepared under the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(ii) Use of estimates and judgements

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the consolidated financial statements, and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods affected. The Company uses the following critical accounting estimates and judgements in the preparation of its consolidated financial statements:

(a) Revenue recognition. Revenue for fixed-price contracts is recognised using the percentage-of-completion method. The Company uses judgement to estimate the future cost-to-completion of the contracts, which is used to determine the degree of completion of the performance obligation.

(b) Useful lives of property, plant and equipment, and intangible assets. The Company reviews the useful lives of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in a change in the depreciation and amortisation charge in future periods.

(c) Leases. Significant judgement is exercised in determining the lease term (including assessment of renewal and termination options that are reasonably certain to be exercised) and the incremental borrowing rate used to discount the lease payments in measuring the lease liability and the right-of-use asset under Ind AS 116.

(d) Fair value measurement of financial instruments. Where the fair value of financial assets and financial liabilities cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model. Inputs to these models are taken from observable markets where possible; where this is not feasible, a degree of judgement is required in establishing fair values.

(e) Expected credit losses on trade receivables. The Company estimates expected credit losses using a provision matrix based on historical credit-loss experience, adjusted for forward-looking information, and applies judgement in assessing the recoverability of overdue and disputed balances.

(f) Provision for income tax and deferred tax. The Company exercises judgement in determining the provision for income tax, including the availability and utilisation of deductions such as those under Section 80JJAA of the Income-tax Act, 1961, and in assessing the recoverability of deferred tax assets at the end of each reporting period, to the extent it is probable that future taxable profit will be available against which deductible temporary differences and unused tax losses can be utilised.

(g) Provisions and contingent liabilities. The Company estimates provisions that have present obligations as a result of past events and where it is probable that an outflow of resources will be required to settle the obligation. These are reviewed at the end of each reporting period and adjusted to reflect the current best estimates. Significant judgement is used to assess contingent liabilities.

(h) Defined benefit obligations. The cost of defined benefit plans and the present value of the obligation are determined using actuarial valuations, which involve assumptions on discount rates, future salary increases, mortality and withdrawal rates. These assumptions are reviewed at each reporting date.

(iii) Financial assets, financial liabilities and equity instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than those at fair value through profit or loss) are added to or deducted from the fair value on initial recognition.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

(a) Cash and cash equivalents. The Company considers all highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(b) Financial assets at amortised cost. Financial assets are subsequently measured at amortised cost if they are held within a business model whose objective is to hold them in order to collect contractual cash flows, and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through other comprehensive income. Financial assets are measured at fair value through other comprehensive income if they are held within a business model whose objective is achieved by both collecting contractual cash flows that are solely payments of principal and interest, and selling financial assets.

(d) Financial assets at fair value through profit or loss. Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. Transaction costs directly attributable to the acquisition of such assets are immediately recognised in the statement of profit and loss.

(e) Investment in associates. Investment in an associate is measured at cost less impairment loss, if any, in accordance with Ind AS 27. The carrying amount is reviewed at each reporting date for any indication of impairment, and an impairment loss is recognised in the statement of profit and loss where the recoverable amount is lower than the carrying amount.

(f) Financial liabilities. Financial liabilities, including borrowings that carry a floating rate of interest, are subsequently measured at amortised cost using the effective interest method.

(g) Equity instruments. An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

(h) Impairment of financial assets. The Company assesses on a forward-looking basis the expected credit losses associated with its financial assets carried at amortised cost. In accordance with Ind AS 109, the Company recognises lifetime expected credit losses for all trade receivables and contract assets that do not contain a significant financing component, using a provision matrix that takes into account historical credit-loss experience, ageing of receivables and forward-looking information. For all other financial assets, expected credit losses are measured at an amount equal to twelve-month expected credit losses, unless the credit risk has increased significantly since initial recognition, in which case the loss allowance is measured at lifetime expected credit losses.

(iv) Property, Plant and Equipment

Property, plant and equipment are stated at cost, comprising the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and accumulated impairment loss, if any.

Depreciation is provided on property, plant and equipment on a written-down value basis at the rates derived from the useful lives prescribed in Schedule II to the Companies Act, 2013, so as to expense the cost less residual value over the estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis. The estimated useful lives are as follows:

Class of asset	Useful life (years)
Plant and Equipment	3 to 6
Furniture and Fixtures	10
Vehicles	10
Office Equipment	5
Electrical Fittings and Fire-fighting / Detection System	15
Lift	15
Building	60

Depreciation is not recorded on capital work-in-progress until construction or installation is complete and the asset is ready for its intended use. Capital work-in-progress is stated at cost, net of accumulated impairment loss, if any.

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 is included in the statement of profit and loss.

Property, plant and equipment with finite lives are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. the higher of fair value less costs of disposal and value-in-use) is determined on an individual asset basis, unless the asset does not generate cash flows that are largely independent of those from other assets, in which case the recoverable amount is determined for the cash-generating unit (CGU) to which the asset belongs. Where the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount is reduced to the recoverable amount and the impairment loss is recognised in the statement of profit and loss.

(v) Intangible Assets

Intangible assets acquired are measured at cost as at the date of acquisition, less accumulated amortisation and accumulated impairment, if any. Intangible assets consist of software licences, which are amortised on a straight-line basis over their economic useful life of three years, which equates to the licence period.

Intangible assets with finite lives are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable, on a basis consistent with that described for property, plant and equipment. Any impairment loss is recognised in the statement of profit and loss.

(vi) Leases

The Company assesses, at the inception of a contract, whether the contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

At the commencement date of a lease, the Company recognises a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for short-term leases (with a lease term of twelve months or less) and leases of low-value assets. For these excepted leases, the lease payments are recognised as an operating expense on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, where that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is subsequently measured at amortised cost using the effective interest method, increased by the interest cost on the lease liability and reduced by the lease payments made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, or a reassessment of the lease term.

The right-of-use asset is initially measured at cost, comprising the initial amount of the lease liability, any lease payments made at or before the commencement date less any lease incentives received, and any initial direct costs. The right-of-use asset is subsequently depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset, and is adjusted for any remeasurement of the lease liability and tested for impairment where indicators of impairment exist. Leasehold land taken on long-term lease is recognised as a right-of-use asset and depreciated over the lease term.

Right-of-use assets are presented within non-current assets and lease liabilities are presented separately within financial liabilities in the balance sheet. In the statement of profit and loss, the depreciation charge on right-of-use assets is included in depreciation and amortisation expense, and the interest cost on lease liabilities is included in finance costs.

Leasehold improvements (capital expenditure incurred on leased premises) are capitalised and amortised on a straight-line basis over the lease period of the respective premises, or the period of expected benefit where shorter. Where the lease tenure of a premises expires, the remaining carrying amount of such leasehold improvements is fully amortised.

(vii) Revenue Recognition

The Company derives its revenues primarily from business process management services. Arrangements with customers for such services are entered into on a fixed-timeframe, unit-of-work, or time-and-material basis. Revenue from a customer contract is recognised when the parties have, in writing, approved the contract, are committed to perform their respective obligations, and the contract is legally enforceable. Revenue is recognised upon transfer of control of the promised services ("performance obligations") to the customer in an amount that reflects the consideration the Company expects to receive in exchange for those services ("transaction price"). Where there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Company engages in software development and IT enabled service contracts which include milestone based deliverables subject to customer acceptance ("go-live approval)

Contract balances

The billing schedules agreed with customers include periodic performance-based billing and/or milestone-based progress billings. Revenue recognised in excess of billing is classified as a contract asset (unbilled revenue), while billing in excess of revenue recognised is classified as a contract liability (unearned revenue / advances from customers). Contract assets are tested for impairment in accordance with the expected credit loss model. Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest income is recognised using the effective interest method. Other income is recognised on an accrual basis when the right to receive the income is established and the amount can be reliably measured.

(viii) Employee Benefits

(a) Defined benefit plans. For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet, with a charge or credit recognised in other comprehensive income in the period in which it occurs and not reclassified to profit or loss in subsequent periods. Past service cost is recognised as an expense at the earlier of the date of plan amendment or curtailment and the date on which related restructuring costs or termination benefits are recognised. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets. The Company operates a gratuity scheme, which is an unfunded defined benefit plan.

(b) Defined contribution plans. Contributions to defined contribution plans, including provident fund and other statutory funds, are recognised as an expense when employees have rendered services entitling them to such benefits.

(c) Short-term employee benefits. All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service, and a liability is recognised for the amount expected to be paid where there is a present legal or constructive obligation that can be estimated reliably.

(d) Gratuity. In accordance with Indian law, the Company operates a gratuity scheme, which provides for a lump-sum payment to vested employees on retirement, death while in employment, or termination of employment, of an amount equivalent to 15 to 30 days' salary for each completed year of service. Vesting occurs upon completion of five continuous years of service.

(ix) Cost Recognition

Costs and expenses are recognised when incurred and are classified according to their nature. The costs of the Company are broadly categorised into employee benefit expenses, cost of services, supply, installation and commissioning costs, finance costs, depreciation and amortisation expense, and other expenses. Other expenses mainly include fees to external consultants, facility and rent expenses, communication expenses, security charges, allowance for impairment on financial assets and other administrative expenses, and represent the aggregation of costs which are individually not material.

(x) Income Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the statement of profit and loss, except when they relate to items recognised in other comprehensive income or directly in equity, in which case the related tax is also recognised in other comprehensive income or directly in equity, respectively.

(a) Current income tax. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the provisions of the Income-tax Act, 1961, including eligible deductions such as that under Section 80JJAA in respect of additional employee cost. Based on eligibility conditions and continuation of qualifying employees, the company is also entitled to claim deduction u/s 80JJAA for the subsequent years subject to fulfillment of conditions prescribed under Income Tax Act, 1961. The benefit has been considered in computation of current tax and and computed as a reduction in tax expense in accordance with Ind AS 12- Income Taxes.

(b) Deferred income tax. Deferred income tax is recognised using the balance sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts, except where the deferred tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither accounting nor taxable profit or loss. 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. 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. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the related temporary differences reverse. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off and they relate to income taxes levied by the same taxation authority.

(xi) Earnings Per Share

Basic earnings per share is computed by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares for the effects of all dilutive potential equity shares. The Company did not have any potentially dilutive securities in any of the years presented.

(xii) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and that all attached conditions will be complied with. Grants are recognised on a systematic basis matching them with the related costs they are intended to compensate, as follows:

- Grants related to an asset (capital subsidy) are deducted from the carrying amount of the related property, plant and equipment, and are thereby recognised in profit or loss over the life of the asset by way of a reduced depreciation charge.

- Grants related to specific costs are recognised as a reduction of the related expense in the period in which the cost is incurred. Accordingly, interest subsidy is recognised as a reduction of finance costs and employment generation subsidy is recognised as a reduction of employee benefits expense.
- Grants in the nature of income, where not related to a specific cost or asset, are recognised as other operating income on a systematic basis over the periods in which the related costs are recognised.

(xiii) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset – an asset that necessarily takes a substantial period of time to get ready for its intended use or sale – are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Capitalisation of borrowing costs commences when expenditure on the asset is being incurred, borrowing costs are being incurred, and activities necessary to prepare the asset for its intended use or sale are in progress; and ceases when substantially all such activities are complete, at which point the asset is transferred to the relevant fixed asset category. Borrowing costs incurred on capital work-in-progress are capitalised until the respective asset is ready for its intended use.

(xiv) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

A contingent liability is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources will be required, or the amount cannot be reliably estimated. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed in the financial statements.

(xv) Trade Payables and Dues to Micro and Small Enterprises

Trade payables represent liabilities for goods and services received by the Company that remain unpaid as at the reporting date. The Company identifies the status of suppliers as "micro" or "small" enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act") on the basis of information available with the Company. Amounts due to such enterprises are disclosed separately, together with interest, if any, payable in accordance with the provisions of the MSMED Act.

WE WIN LIMITED
CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2026

(Amount in Rs. Hundreds)

Particulars	Note	As at 31.03.2026	As at 31.03.2025
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3	10,90,626	11,11,110
(b) Capital Work in Progress	4	4,49,251	80,731
(c) Intangible Assets	5	19,385	33,349
(d) Investment in Associates	6	-	6,610
(e) Financial Assets			
Other Financial Assets	7	3,69,532	6,41,312
(f) Deferred Tax Assets (Net)	8	36,952	67,924
(g) Other Non-Current Assets	9	1,18,561	95,541
Total non-current assets		**20,84,307**	**20,36,578**
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	10	15,52,376	18,47,648
(ii) Cash and cash equivalents	11	8,28,528	5,19,554
(iii) Short term Loans	12	84,078	1,01,911
(b) Other Current Assets	13	5,45,733	5,04,038
(c) Current Tax Assets (net)	14	2,57,160	1,82,901
Total current assets		**32,67,875**	**31,56,052**
Total Assets		**53,52,182**	**51,92,630**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	10,16,100	10,16,100
(b) Other Equity	16	20,96,906	18,17,046
Total equity		**31,13,006**	**28,33,146**
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	17	1,00,131	2,77,505
(ii) Lease Liabilities	18	3,959	-
(b) Provisions	19	2,19,302	69,222
(c) Other Non Current Liabilities	20	1,87,500	-
Total non-current liabilities		**5,10,892**	**3,46,728**
Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	21	2,32,884	9,62,050
(ii) Trade Payables	22	2,95,084	2,97,157
(b) Other Current Liabilities	23	4,68,308	2,33,062
(c) Provisions	24	7,32,009	5,20,487
Total current liabilities		**17,28,284**	**20,12,756**
Total Equity and Liabilities		**53,52,182**	**51,92,630**

See accompanying notes to the financial statements

As per our report of even date

For Sethia Manoj & Co.
Chartered Accountants
FRN : 021080C
CA Manoj Sethia
Proprietor
M.No: 076091

Place:Bhopal
Date:15/05/2026

For and on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
Managing Director
DIN:01260263

Sonika Gupta
Director
DIN: 01527904

Vinay Kumar Giri
Chief Financial Officer

Ashish Soni
Company Secretary

WE WIN LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs. Hundreds)

Particulars	Note No.	For the year ended	
		31.03.2026	31.03.2025
Revenue from operations			
Revenue from operations	25	93,65,273	78,49,190
Other Income	26	88,770	91,799
Total Income		**94,54,044**	**79,40,989**
Expenses			
Employee benefits expense	27	70,60,381	62,35,783
Finance Costs	28	46,538	1,41,138
Depreciation and amortization expense		2,61,136	3,06,285
Other expenses	29	17,22,784	9,73,120
Total Expenses		**90,90,839**	**76,56,326**
Profit/(loss) before exceptional items and tax		3,63,205	2,84,663
Exceptional Items		-	-
Profit/(loss) before tax		**3,63,205**	**2,84,663**
Tax Expense			
(1) Current Tax	30	-84,948	1,21,995
(2) Deferred Tax		-2,026	-2,217
Total Tax Expense		**-86,974**	**1,19,778**
Net Profit after Tax (A)		**4,50,179**	**1,64,885**
Share of Profit/(Loss) from Associate		**-1,625**	**-329**
Other comprehensive income/(expense)			
Items that will not be reclassified to profit or loss			
(i) Remeasurement gain/(loss) on post-employment defined benefit plans		-1,31,112	18,397
(ii) Income tax relating to items in (i)		32,998	-4,630
Total Other comprehensive income (B)		**-1,64,110**	**23,027**
Total comprehensive income for the period (A+B)		**2,84,445**	**1,87,583**
Earnings per equity share:	31		
(1) Basic (on the basis of Total Comprehensive Income)		2.82	1.85
(2) Diluted (on the basis of Total Comprehensive Income)		2.82	1.85

See accompanying notes to the financial statements

As per our report of even date

For Sethia Manoj & Co.
Chartered Accountants
FRN : 021080C

CA Manoj Sethia
Proprietor
M.No: 076091

Place:Bhopal
Date:15/05/2026

For and on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
Managing Director
DIN:01260263

Sonika Gupta
Director
DIN: 01527904

Vinay Kumar Giri
Chief Financial Officer

Ashish Soni
Company Secretary

WE WIN LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Rs. Hundreds)

Particulars	For the year ended	
	31.03.2026	31.03.2025
Cash Flow From Operating Activities		
Profit before Tax	3,63,205	2,84,663
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and amortisation expenses	2,37,443	2,81,942
Finance costs	21,110	1,16,678
Capital grant received amortised during the year	-	-2,583
(Profit)/ Loss on sale of Fixed Assets	-2,408	-1,924
Remeasurement gain/(loss) on post-employment defined benefit plans	-1,31,112	18,397
Changes in working capital:		
Trade receivables	2,95,272	-2,71,177
Short Term Loans & Advances	17,834	-55,206
Other current assets	-41,695	-79,501
Current Tax Assets (Net)	-74,259	-11,600
Short Term Borrowings	-7,29,167	2,44,245
Trade payables	-2,073	-73,939
Other current liabilities	2,35,246	-72,297
Short-term provisions	2,11,521	11,843
Sub-total	**4,00,917**	**3,89,541**
Less: Income taxes Paid	-	84,948
Less: Prior Period Tax	-84,948	37,047
Net Cash generated by Operating Activities	**4,85,865**	**2,67,545**
Cash Flow From Investing Activities		
Capital expenditure on fixed assets, including capital advances	-2,20,581	-10,13,871
Proceeds from Long Term Advances	4,59,281	-2,47,746
Sale of Fixed Assets	4,750	5,541
Sale of Investments	1,461	-
Net income tax (paid) / refunds (Increase in Other Non Current Assets)	-3,91,540	6,91,660
Net Cash Used In Investing Activities	**-1,46,629**	**-5,64,416**
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	1,73,594	1,09,832
Repayment of Long Term Borrowings	-3,32,826	-3,50,431
Other Long Term Liabilities/Provisions	1,50,080	-2,255
Finance Cost		-
Interest on Borrowings	-21,110	-1,16,678
Net Cash Used In Financing Activities	**-30,262**	**-3,59,533**
Net Increase Or Decrease In Cash And Cash Equivalents	3,08,974	-6,56,404
Cash And Cash Equivalents At The Beginning Of The Period	5,19,554	11,75,958
Cash and Cash Equivalents at the end of the Period	**8,28,528**	**5,19,554**
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents at the end of the Period as per B/S	**8,28,528**	**5,19,554**
Cash in Hand	912	945
Balances With Banks	2,46,806	3
Fixed deposits With Bank	5,80,811	5,18,606
Cash and Cash Equivalents at the end of the Period as per B/S	**8,28,528**	**5,19,554**

Notes:

1. The figures in parentheses indicate outflow.
2. The above cash flow has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.

See accompanying notes to the financial statements

For Sethia Manoj & Co.
Chartered Accountants
FRN : 021080C
CA Manoj Sethia
Proprietor
M.No: 076091

Place:Bhopal
Date:15/05/2026

For and on behalf of the Board of Directors of
We Win Limited

Abhishek Gupta
Managing Director
DIN:01260263

Sonika Gupta
Director
DIN: 01527904

Vinay Kumar Giri
Chief Financial Officer

Ashish Soni
Company Secretary

WE WIN LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

A. Equity Share Capital
Equity shares of Rs. 10 each issued, subscribed and fully paid
(Amount in Rs. Hundreds)

Particulars	Nos	Amount
As at 01 April 2024	1,01,610.00	10,16,100.00
Changes during the year	-	-
As at 31 March 2025	**1,01,610.00**	**10,16,100.00**
As at 01 April 2025	**1,01,610.00**	**10,16,100.00**
Changes during the year	-	-
As at 31 March 2026	**1,01,610.00**	**10,16,100.00**

B. Other Equity

Particulars	Reserves and Surplus				Items of OCI (Remeasurment of defined benefit plans)	TOTAL
	Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings		
Balance at April 01, 2024	**-**	**-**	**-**	**15,47,010.00**	**75,914.04**	**16,22,924.04**
Profit for the Year	-	-	-	1,64,885.20	-	1,64,885.20
Remeasurment of defined benefit plans	-	-	-	-	23,026.59	23,026.59
Total Comprehensive Income for the current year	-	-	-	1,64,885.20	23,026.59	1,87,911.79
Balance at March 31, 2025	**-**	**-**	**-**	**17,11,895.20**	**98,940.63**	**18,10,835.83**
Profit for the Year	-	-	-	4,50,179.15	-	4,50,179.15
Remeasurment of defined benefit plans	-	-	-	-	-1,64,109.54	-1,64,109.54
Total Comprehensive Income for the current year	-	-	-	4,50,179.15	-1,64,109.54	2,86,069.61
Balance at March 31, 2026	**-**	**-**	**-**	**21,62,074.35**	**-65,168.91**	**20,96,905.44**

See accompanying notes to the financial statements

For Sethia Manoj & Co.
Chartered Accountants
FRN : 021080C

For and on behalf of the Board of Directors of
We Win Limited

CA Manoj Sethia
Proprietor
M.No: 076091

Abhishek Gupta
Managing Director
DIN:01260263

Sonika Gupta
Director
DIN: 01527904

Place:Bhopal
Date: 15/05/2026

Vinay Kumar Giri
Chief Financial Officer

Ashish Soni
Company Secretary

WE WIN LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

3 Property, Plant and Equipment

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2026 are as follows:

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(Amount in Rs. Hundreds)

S.No	Assets	Gross block					Depreciation/ Amortisation/ Written off				Net Block	
		As at 01/04/2025	During the Year			As at 31/03/2026	As at 01/04/2025	Depreciation during the year	Other adjustments	As at 31/03/2026	As at 31/03/2026	As at 01/04/2025
			Additions	Capital Subsidy*	Disposals/Adjustment							
(a)	Air Conditioners	1,68,390.40	6,975.34	6,162.97	-	1,69,202.77	1,31,224.43	13,119.22	-	1,44,343.65	24,859.12	37,165.97
(b)	Furniture and Fixtures	6,01,731.60	64,387.47	17,096.53	-	6,49,022.54	2,67,146.22	86,439.94	-	3,53,586.16	2,95,436.38	3,34,585.38
(c)	Vehicles	1,54,691.49	33,588.06	-	12,955.89	1,75,323.66	1,10,579.53	22,286.34	10,613.61	1,22,252.27	53,071.39	44,111.96
(d)	Office Equipments	3,32,383.17	37,870.09	2,490.46	-	3,67,762.80	2,74,015.50	28,336.64	-	3,02,352.13	65,410.67	58,367.67
(e)	Computers	6,03,069.17	62,786.29	2,730.07	-	6,63,125.38	5,41,449.02	35,792.82	-	5,77,241.84	85,883.54	61,620.15
(f)	Electrical Fittings	22,728.62	4,901.38	15.00	-	27,615.00	2,732.08	4,090.41	-	6,822.49	20,792.51	19,996.54
(g)	Fire Fighting Detection and Alarm System	12,075.10	231.00	-	-	12,306.10	1,380.86	1,971.28	-	3,352.14	8,953.96	10,694.24
(h)	Lift	14,364.41	-	-	-	14,364.41	1,944.62	2,247.98	-	4,192.60	10,171.81	12,419.79
(i)	Building	5,51,687.80	50,724.44	16,868.59	15,243.92	5,70,299.73	19,539.26	24,714.46	-	44,253.72	5,26,046.01	5,32,148.54
	Total	**24,61,121.76**	**2,61,464.07**	**45,363.62**	**28,199.81**	**26,49,022.39**	**13,50,011.52**	**2,18,999.09**	**10,613.61**	**15,58,397.00**	**10,90,625.40**	**11,11,110.24**

***(Refer additional note 8)**

(Amount in Rs. Hundreds)

The changes in the carrying value of property, plant and equipment for the year ended March 31, 2025 are as follows:

S.No	Assets	Gross block					Depreciation/ Amortisation/ Written off				Net Block	
		As at 01/04/2024	During the Year			As at 31/03/2025	As at 01/04/2024	Depreciation during the year	Other adjustments	As at 31/03/2025	As at 31/03/2025	As at 01/04/2024
			Additions	Capital Subsidy	Disposals							
(a)	Air Conditioners	1,61,644.05	12,005.72	-	5,259.37	1,68,390.40	1,10,744.30	25,456.65	4,976.52	1,31,224.43	37,165.97	50,899.75
(b)	Furniture and Fixtures	2,79,976.46	3,36,706.05	-	14,950.91	6,01,731.60	1,96,358.43	82,751.43	11,963.64	2,67,146.22	3,34,585.38	83,618.03
(c)	Vehicles	1,61,621.71	-	-	6,930.22	1,54,691.49	1,01,754.81	15,408.43	6,583.71	1,10,579.53	44,111.96	59,866.89
(d)	Office Equipments	3,11,045.94	21,337.23	-	-	3,32,383.17	2,39,087.34	34,928.15	-	2,74,015.50	58,367.67	71,958.59
(e)	Computers	5,67,783.45	35,285.72	-	-	6,03,069.17	4,82,380.89	59,068.13	-	5,41,449.02	61,620.15	85,402.56
(f)	Electrical Fittings	-	22,728.62	-	-	22,728.62	-	2,732.08	-	2,732.08	19,996.54	-
(g)	Fire Fighting Detection and Alarm System	-	12,075.10	-	-	12,075.10	-	1,380.86	-	1,380.86	10,694.24	-
(h)	Lift	-	14,364.41	-	-	14,364.41	-	1,944.62	-	1,944.62	12,419.79	-
(i)	Building	-	5,51,687.80	-	-	5,51,687.80	-	19,539.26	-	19,539.26	5,32,148.54	-
	Total	**14,82,071.60**	**10,06,190.65**		**27,140.50**	**24,61,121.76**	**11,30,325.78**	**2,43,209.61**	**23,523.87**	**13,50,011.52**	**11,11,110.24**	**3,51,745.82**

3 Capital Work in Progress

(Amount in Rs. Hundreds)

Particulars	As at 01/04/2025	Additions	CWIP Capitalised	As at 31/03/2026
Capital Work in Progress	-	-	-	-
CWIP - Electrical Fittings	1,975.98	700.00	2,675.98	-
CWIP - Furniture & Fixtures	24,055.29	8,483.51	32,538.80	-
CWIP - Software Development	54,700.00	3,47,038.37	-	4,01,738.37
CWIP - 5th Floor	-	20,808.17	-	20,808.17
CWIP - Sports Facility	-	26,704.68	-	26,704.68
TOTAL	**80,731.27**	**4,03,734.73**	**35,214.78**	**4,49,251.22**

Particulars	As at 01/04/2025	Additions	CWIP Capitalised	As at 31/03/2026
Capital Work in Progress	7,60,064.68	1,31,739.49	8,91,804.17	-
CWIP - Electrical Fittings	-	1,975.98	-	1,975.98
CWIP - Furniture & Fixtures	-	24,055.29	-	24,055.29
CWIP - Software Development	-	54,700.00	-	54,700.00
TOTAL	**7,60,064.68**	**2,12,470.76**	**8,91,804.17**	**80,731.27**

Capital Work in Progress (CWIP) Ageing Schedule

CWIP	As at 31 March 2026			As at 31 March 2025		
	Projects in Progress	Projects Temporarily suspended	Total	Projects in Progress	Projects Temporarily suspended	Total
Less than 1 year	3,94,551.22	-	3,94,551.22	80,731.27	-	80,731.27
1-2 years	54,700.00	-	54,700.00	-	-	-
2-3 years	-	-	-	-	-	-
More than 3 years	-	-	-	-	-	-
Total	**4,49,251.22**	**-**	**4,49,251.22**	**80,731.27**	**-**	**80,731.27**

4 Intangible Assets

The changes in the carrying value of other intangible assets for the year ended March 31, 2026 are as follows: ***(Amount in Rs. Hundreds)***

	Assets	Gross Block				Depreciation				Net Block	
		As at 01/04/2025	During the Year		As at 31/03/2026	As at 01/04/2025	During the year	Other adjustments	As at 31/03/2026	As at 31/03/2026	As at 31/03/2025
			Additions	Disposals							
1	Computer Software	2,12,589.86	4,995.00	514.90	2,17,069.96	1,79,240.92	18,444.24	-	1,97,685.16	19,384.80	33,348.94

The changes in the carrying value of other intangible assets for the year ended March 31, 2025 are as follows:

S.No	Assets	Gross Block				Depreciation				Net Block	
		As at 01/04/2024	During the Year		As at 31/03/2025	As at 01/04/2024	During the year	Other adjustments	As at 31/03/2025	As at 31/03/2025	As at 31/03/2024
			Additions	Disposals							
1	Computer Software	2,04,909.76	7,680.10	-	2,12,589.86	1,40,508.40	38,732.52	-	1,79,240.92	33,348.94	64,401.36

Right of Use (ROU) assets

(Amount in Rs. Hundreds)

The change in the carrying value for the year ended March 31, 2026 are as follows:

Particulars	Opening balance as at 01/04/2025	Addition During the Year	Lease Period (in years)	Written off/ Adjustments during the year	Closing Balance as at 31/03/2026
Leasehold Land	52,904.85	3,918.47	99	1,147.58	55,675.74

(Amount in Rs. Hundreds)

The change in the carrying value for the year ended March 31, 2025 are as follows:

Particulars	Opening balance as at 01/04/2024	Addition During the Year	Lease Period (in years)	Written off/ Adjustments during the year	Closing Balance as at 31/03/2025
Leasehold Land	53,486.22	-	99	581.37	52,904.85

Note 1: The leasehold land has been recognized as a Right-of-Use (ROU) asset, with a corresponding lease liability in accordance with Ind AS 116

(Amount in Rs. Hundreds)

10 **Current Financial Assets - Trade Receivables**	**As At 31.03.2026**	**As At 31.03.2025**
Trade Receivables considered good – Unsecured	16,68,615.30	18,47,648.00
Less: Provision for expected credit loss	-1,16,239.14	-
Trade Receivable considered good - Unsecured	**15,52,376.16**	**18,47,648.00**

Trade receivables ageing schedule	**As At 31.03.2026**	**As At 31.03.2025**
Less than 6 months	13,228.96	14,62,004.15
6 months - 1 year	6,55,595.83	93,321.34
1-2 years	6,15,522.93	1,17,301.28
2-3 years	1,08,489.97	38,697.06
More than 3 years	2,75,877.62	1,36,324.18
Total	**16,68,715.30**	**18,47,648.00**

11 **Current Financial Assets - Cash and cash equivalents**	**As At 31.03.2026**	**As At 31.03.2025**
(a) Cash in hand	911.90	945.43
(b) Balance with Banks	2,46,805.97	3.00
(c) Other bank balances	5,80,810.54	5,18,605.62
Total	**8,28,528.41**	**5,19,554.05**

Note: During the year, the Company's cash credit limit was enhanced from ₹12 crore to ₹14 crore, carrying a floating interest rate of 8% per annum. As at the reporting date, the facility was not fully utilized and the related bank account reflected a positive balance. Accordingly, the net positive balance has been presented under "Cash and Cash Equivalents- Balance with Banks" in the Balance Sheet.

12 **Current Financial Assets - Short Term Loans**	**As At 31.03.2026**	**As At 31.03.2025**
Advances to Others (Unsecured and considered good)	84,077.53	1,01,911.14
Total	**84,077.53**	**1,01,911.14**

13 **Other Current Assets**	**As At 31.03.2026**	**As At 31.03.2025**
Security Deposits	250.00	250.00
Balance with revenue authorities (GST)	41,825.57	21,992.72
Others	5,03,657.83	4,81,795.30
Total	**5,45,733.39**	**5,04,038.03**

Note: Other include prepaid expenses, rentention money and income receivable

14 **Current Tax Assets (net)**	**As At 31.03.2026**	**As At 31.03.2025**
Balance with Revenue Authorities (Income Tax)	2,57,159.60	1,82,900.51
Total	**2,57,159.60**	**1,82,900.51**

WE WIN LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

		March 31, 2026	March 31, 2025
15	**Share Capital**		
A	**Authorised Capital**		
	1,10,00,000 Equity shares of Rs 10/- par value each	11,00,00,000	11,00,00,000
		11,00,00,000	**11,00,00,000**
B	**Issued, Subscribed and Paid up Capital**		
	1,01,61,000 shares of Rs 10/- each	10,16,10,000	10,16,10,000
		10,16,10,000	**10,16,10,000**

C **Details of shares held by shareholders holding more than 5% of the aggregate shares in the company.**

Name of the shareholders	March 31, 2026 No. of Shares	%	March 31, 2025 No. of Shares	%
Mr Abhishek Gupta	25,90,745	25.50%	25,87,270	25.46%
Mrs Sonika Gupta	34,26,700	33.72%	34,26,700	33.72%
Mr Pankaj Gupta	9,65,712	9.50%	9,65,712	9.50%
Mr Tushar Gupta	5,15,988	5.08%	5,15,988	5.08%
	74,99,145		**74,95,670**	

D For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(a) Details of shares issued by way of Bonus in last 5 years

Particulars	Year	No. of Shares	Amount in Rs. Hundreds
Bonus Shares issued in last five years	F.Y.2021-22	67,74,000	6,77,400

(b) Details of shares issued by way consideration other than cash in last 5 years.

Particulars	Year	No. of Shares	Amount in Rs. Hundreds
Shares issued by way of consideration other than cash	NA	NIL	NIL

E **Disclosure of Shareholding of Promoters**

S. No	Promoter name	As at 31 March 2026 No. of Shares held	As at 31 March 2026 % of holding	As at 31 March 2026 % Change during the year	As at 31 March 2025 No. of Shares	As at 31 March 2025 % of holding
1	Abhishek Gupta	25,90,745	25.50%	0.13%	25,87,270	25.46%
2	Sonika Gupta	34,26,700	33.72%	-	34,26,700	33.72%
3	Pushpa Gupta	1,72,300	1.70%	-	1,72,300	1.70%
4	Pankaj Gupta	9,65,712	9.50%	-	9,65,712	9.50%
5	Arnav Gupta	54,290	0.53%	4.22%	52,000	0.51%
Total		**72,09,747**	**70.96%**		**72,03,982**	**70.90%**

F The Company has one class of equity shares having a par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

(Amount in Rs. Hundreds)

		As At 31.03.2026	As At 31.03.2025
16	**Other Equity Capital Reserves**		
	Opening balance	-	-
	Less : Amortization during the year	-	-
	Securities Premuim		
	Opening Balance	-	-
	Add : Addition During the Year	-	-
	Less: Utilisation for Bonus Issue	-	-
	Profit & Loss Account		
	Opening Balance	18,17,046.06	16,29,462.54
	Less: Utilisation for Bonus Issue		
	Add : Net profit after tax	2,84,444.92	1,87,583.52
	Less: Accumulated losses of associate recognised in previous years*	-4,585.03	
	Total	**20,96,905.95**	**18,17,046.06**

(Refer additional note 17)

WE WIN LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

17 Non Current Financial Liabilities - Long Term Borrowings

A	**Secured Term Loans from Banks**	**As At 31.03.2026**	**As At 31.03.2025**
	(a) Term Loan-HDFC Bank (1)	48,151.82	1,07,263.74
	(d) Term Loan-HDFC Bank (2)	-	55,090.08
	(e) Term Loan-HDFC Bank (3)	-	93,334.87
	(h) Term Loan-HDFC Bank (4)	19,322.09	-
	(f) Term Loan-HDFC Bank (5)	15,185.80	21,816.56
	(g) Term Loan-HDFC Bank (6)	17,471.66	-
	Total	**1,00,131.37**	**2,77,505.24**

B Notes:

(1) Term Loan - HDFC Bank

Loan of Rs. 2,55,00,000 was sanctioned on 29.09.2022. The repayment of loan started w.e.f 07.11.2022 with interest of 7.90% (floating). The loan is repayable in 63 EMIs of Rs. 5,33,295 each starting from November 2022 to January 2028.

(2) Term Loan - HDFC Bank

Loan of Rs. 3,25,00,000 was sanctioned on 14.09.2023. The repayment of loan started w.e.f 07.10.2023 with interest of 9.01%(floating). The loan is repayable in 36 EMIs of Rs.9,54,132 each starting from October 2023 to September 2026.

(3) Term Loan - HDFC Bank

Loan of Rs. 3,00,00,000 was sanctioned on 25.09.2023. The repayment of loan started w.e.f 07.11.2023 with interest of 9.01%(floating). The loan is repayable in 38 EMIs of Rs.10,79,371 each starting from November 2023 to December 2026.

(4) Term Loan - HDFC Bank

Loan of Rs. 2,00,00,000 was sanctioned on 13.03.2026. The repayment of loan will start w.e.f 07.05.2026 with interest of 8%. The loan is repayable in 36 EMIs of Rs. 90,782 each starting from May 2026 to April 2029.

(5) Term Loan - HDFC Bank

Loan of Rs. 33,42,088 was sanctioned on 23.02.2024. The repayment of loan started w.e.f 05.04.2024 with interest of 9%. The loan is repayable in 60 EMIs of Rs. 69,376 each starting from April 2024 to March 2029. The loan is secured by hypothecation of Vehicle

(6) Term Loan - HDFC Bank

Loan of Rs. 25,00,000 was sanctioned on 05.06.2025. The repayment of loan started w.e.f 07.07.2025 with interest of 8.93%. The loan is repayable in 60 EMIs of Rs. 51,714 each starting from July 2025 to June 2030. The loan is secured by hypothecation of Vehicle.

C The Company has taken borrowings towards funding of its acquisitions, capital expenditure and working capital requirements. The details of security provided by the Company to lenders on the assets of the Company are as follows:

(i) Residential Flat No. S-II/202, 2nd Floor Chuna Bhatti Garden Residency Phase 3 462011 opposite Suyash Hospital.
(ii) Residential Property Flat No. T-II/ 303, Kolar Road, Bhopal Garden Residency Phase 2, Chuna Bhatti, 462042.
(iii) Residential Property Flat No. 404, Block No. 03, 4th Floor Ward No. 83 Kolar Road SR. MIG-2, Soumya Evergreen,462042.
(iv) We Win Limited's Corporate office C-6, Tehsil Huzur, IT Park New Jain Road Village Badwai,462042.
(v) Vacant Plot No. 287 P ,Village Gehunkheda, W.N. 18, Kolar Road, Khasra No. 37, 36/4, 36/1, 35/1 462042.
(vi) Commercial Property situated at Block No. C-8, House No. 201, 202 2nd Floor Gwalior Ward No.19 2nd Floor 474015.
(vii) Residential Property apartment No. 601, 6th Floor & 7th Floor Kalan, Ward No. 52, Tehsilhuzur, District Bhopal "PRIYADARSHINI ADHISTHAN", situated at Bawadia Kalan 462011

18 Non Current Financial Liabilities - Lease Liabilities

Particulars	**Amount**
Balance as on April 1, 2024	-
Addition during the year	-
Interest on lease liability	-
Payment made	-
Balance as on March 31, 2025	-
Addition during the year	3,918.47
Interest on lease liability	313.48
Payment made	273.28
Balance as on March 31, 2026	**3,958.67**

19 Provisions

	As At 31.03.2026	**As At 31.03.2025**
Provision for Gratuity	2,19,302.40	69,222.44
Total	**2,19,302.40**	**69,222.44**

20 Other Non Current Liabilities

	As At 31.03.2026	As At 31.03.2025
Contract Liability	1,87,499.99	-
Total	**1,87,499.99**	**-**

21 Current Financial Liabilities - Short Term Borrowings

	As At 31.03.2026	As At 31.03.2025
(i) Credit Card	450.06	6,39,686.18
(ii) Current maturities of Long term debt	2,32,433.65	3,22,364.20
Total	**2,32,883.70**	**9,62,050.38**

The Company has taken borrowings towards funding of its acquisitions, capital expenditure and working capital requirements. The details of security provided by the Company to lenders on the assets of the Company are as follows:

Primary Security :

Secured by hypothecation charge on the current assets (present and future) of the Company.

Collateral Security :

(i) Residential Flat No. S-II/202, 2nd Floor Chuna Bhatti Garden Residency Phase 3 462011 opposite Suyash Hospital.
(ii) Residential Property Flat No. T-II/ 303, Kolar Road, Bhopal Garden Residency Phase 2, Chuna Bhatti, 462042.
(iii) Residential Property Flat No. 404, Block No. 03, 4th Floor Ward No. 83 Kolar Road SR. MIG-2, Soumya Evergreen,462042.
(iv) We Win Limited's Corporate office C-6, Tehsil Huzur, IT Park New Jain Road Village Badwai,462042.
(v) Vacant Plot No. 287 P ,Village Gehunkheda, W.N. 18, Kolar Road, Khasra No. 37, 36/4, 36/1, 35/1 462042.
(vi) Commercial Property situated at Block No. C-8, House No. 201, 202 2nd Floor Gwalior Ward No.19 2nd Floor 474015.
(vii) Residential Property apartment No. 601, 6th Floor & 7th Floor Kalan, Ward No. 52, Tehsilhuzur, District Bhopal "PRIYADARSHINI ADHISTHAN", situated at Bawadia Kalan 462011

22 Trade Payables

	As At 31.03.2026	As At 31.03.2025
Outstanding dues of micro enterprises and small enterprises	4,698.00	-
Outstanding dues of creditors other than MSME	2,90,385.73	2,97,156.85
Total	**2,95,083.73**	**2,97,156.85**

Trade payables ageing schedule	**As At 31.03.2026**	**As At 31.03.2025**
Undisputes dues - MSME		
Less than 1 year	4,698.00	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	**4,698.00**	**-**
Undisputes dues - Others		
Less than 1 year	2,36,749.30	2,58,434.50
1-2 years	51,988.46	38,204.50
2-3 years	1,647.97	17.85
More than 3 years	-	500.00
Total	**2,90,385.73**	**2,97,156.85**

23 Other Current Liabilities

	As At 31.03.2026	As At 31.03.2025
Statutory Remittances	4,39,446.33	2,00,857.84
Expenses Payables	28,861.23	32,204.04
Total	**4,68,307.56**	**2,33,061.88**

24 Provisions

	As At 31.03.2026	As At 31.03.2025
Provision for employee benefits	7,29,929.63	5,18,305.75
Others	2,079.00	2,181.60
Total	**7,32,008.63**	**5,20,487.35**

WE WIN LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

		As At 31.03.2026	As At 31.03.2025
25	**Revenue from operations**		
	Sale of Services - Call Center	84,10,619.08	78,35,798.18
	Other operating income - Software and other services	9,54,654.35	13,391.79
	Total	**93,65,273.43**	**78,49,189.97**

Contract balances:

Contract assets:	As At 31.03.2026	As At 31.03.2025
Balance at the beginning of the year	-	-
Additional expense incurred but not billed as revenue	9,014.99	-
Deduction on account of bills issued during the year	-	-
Balance at the end of the year	**9,014.99**	**-**

Contract Liabilities:	As At 31.03.2026	As At 31.03.2025
Balance at the beginning of the year	-	-
Additional amounts billed but not recognized as revenue	1,87,499.99	-
Deduction on account of revenues recognized during the year	-	-
Balance at the end of the year	**1,87,499.99**	**-**

		As At 31.03.2026	As At 31.03.2025
26	**Other income**		
	Interest income	76,302.05	87,276.46
	Deferred income	-	2,583.46
	Other non operating income	12,468.45	1,939.41
	Total	**88,770.49**	**91,799.32**

		As At 31.03.2026	As At 31.03.2025
27	**Employee Benefits Expense**		
	Salaries & Wages	64,06,335.37	56,68,892.47
	Contribution to provident fund and other funds	6,54,302.78	5,28,622.73
	Staff Welfare Expenses	53,023.05	38,267.94
	(-) Employment Generation Subsidy *(Refer additional note 8)*	-53,280.00	-
	Total	**70,60,381.20**	**62,35,783.14**

		As At 31.03.2026	As At 31.03.2025
28	**Finance Costs**		
	Interest expense on borrowings	1,10,293.86	1,16,678.49
	Interest expense on lease liability	313.48	-
	Other borrowing costs	25,428.69	24,459.67
	(-) Interest subsidy *(Refer additional note 8)*	-89,497.55	-
	Total	**46,538.48**	**1,41,138.16**

29	Other expenses	As At 31.03.2026	As At 31.03.2025
	Supply Installation and Commissioning	7,12,958.17	-
	Rent	2,96,020.97	3,31,761.88
	Security Charges	1,18,819.29	1,27,872.10
	Allowance of Impairment on financial assets	1,16,239.14	-
	Power & Fuel	1,14,130.65	1,28,039.71
	Repair & Maintenance Expenses	99,823.11	93,539.63
	Communication Expenses	61,690.76	70,166.42
	Legal & Professional Expenses	59,378.59	27,003.39
	Travelling & Conveyance Expenses	26,093.36	25,371.88
	Sub Contract Call Centre	20,372.47	1,05,794.29
	Commision Expenses	15,000.00	3,380.82
	Office Expenses	14,511.69	15,971.42
	Membership & Subscription	11,610.38	7,137.70
	Bad Debts	10,553.05	2,881.96
	Insurance	9,504.58	11,615.97
	Prinitng & Stationary	3,485.26	3,336.92
	Advertisment Expenses	3,310.48	1,989.14
	Auditor's Remuneration:-		
	Company Audit	1,210.00	1,210.00
	Tax Audit	300.00	300.00
	Rates & Taxes	1,240.78	851.62
	Business Promotion Expenses	420.00	5,899.69
	Other Administrative Expenses	26,110.92	8,995.10
	Total	**17,22,783.65**	**9,73,119.64**

30	Current tax	As At 31.03.2026	As At 31.03.2025
	Current tax (Current year) *(Refer to Additional Note 7)*	-	84,948.27
	Current tax (Previous years) *(Refer to Additional Note 7)*	-84,948.27	37,046.97
	Total	**-84,948.27**	**1,21,995.24**

WE WIN LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

		As At 31.03.2026	As At 31.03.2025
31	**Earnings per share**		
	(a) Basic Earning per share		
	(i) Total Comprehensive Income for the year	2,86,069.61	1,87,582.52
	(ii) Weighted Average number of shares oustanding	1,01,610.00	1,01,610.00
	Basic Earning per share	**2.82**	**1.85**
	(b) Diluted Earning per Share		
	(i) Total Comprehensive Income for the year	2,86,069.61	1,87,582.52
	(ii) Weighted Average number of shares oustanding	1,01,610.00	1,01,610.00
	Diluted Earning per Share	**2.82**	**1.85**

WE WIN LIMITED

OTHER NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 Contingent Liabilities and Commitments:

(Amount in Rs. Hundreds)

Particulars	As At 31.03.2026	As At 31.03.2025
(i) Contingent Liabilities are classified as-		
(a) Claims against the company not acknowledged as debt;	12,578.20	-
(b) guarantees excluding financial guarantees	13,37,640.00	11,93,560.00

Note: Income-tax demand of ₹12,57,820 relating to AY 2014-15 arising from an assessment order passed under section 263 read with section 143(3) of the Income-tax Act, 1961. The Company has filed an appeal before the Commissioner of Income-tax (Appeals) and, based on legal advice, believes that the demand is not sustainable. Accordingly, no provision has been made in the financial statements.

2 Financial Ratios are as follows:

For the year ended March 31, 2026

Particulars	Numerator	Denominator	Year Ended 31.03.2026	Year Ended 31.03.2025	Variance
(a) Current Ratio	Current assets	Current liabilities	1.89	1.57	20.59
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.11	0.44	-75.55
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	1.83	1.11	64.86
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.10	0.07	36.68
(e) Inventory turnover Ratio	Turnover	Inventory	Not Applicable	Not Applicable	Not Applicable
(f) Trade Receivables turnover Ratio	Revenue	Average Trade Receivable	5.51	4.58	20.28
(g) Trade payables turnover Ratio	Purchases of services and other expenses	Average Trade Payables	5.82	2.91	99.93
(h) Net capital turnover Ratio	Revenue	Working Capital	6.08	6.87	-11.40
(i) Net profit Ratio	Net Profit	Revenue	0.03	0.02	27.09
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.11	0.13	-15.56

For the year ended March 31, 2025

Particulars	Numerator	Denominator	Year Ended 31.03.2025	Year Ended 31.03.2024	Variance
(a) Current Ratio	Current assets	Current liabilities	1.57	1.78	-12.11
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.44	0.47	-6.77
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	1.11	-2.82	-139.32
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.07	0.11	-36.48
(e) Inventory turnover Ratio	Turnover	Inventory	Not Applicable	Not Applicable	Not Applicable
(f) Trade Receivables turnover Ratio	Revenue	Average Trade Receivable	4.58	3.82	20.04
(g) Trade payables turnover Ratio	Purchases of services and other expenses	Average Trade Payables	2.91	4.46	-34.75
(h) Net capital turnover Ratio	Revenue	Working Capital	6.87	4.36	57.59
(i) Net profit Ratio	Net Profit	Revenue	0.02	0.04	-52.80
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.13	0.14	-5.45

3 Income Tax Reconciliation

Tax Expense recognised in Statement of profit and Loss comprises ***(Amount in Rs. Hundreds)***

(a)

Particulars	As At 31.03.2026	As At 31.03.2025
Current income tax charge	-84,948.27	1,21,995.24
Deferred tax	-2,026.00	-2,217.00
Total	**-86,974.27**	**1,19,778.24**

(b) **Deferred Tax related to items recognised in OCI during in the year**

(Amount in Rs. Hundreds)

Particulars	As At 31.03.2026	As At 31.03.2025
Net loss/(gain) on remeasurements of defined benefit plans	32,998.00	-4,630.00
Total	**32,998.00**	**-4,630.00**

(c) **Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:**

(Amount in Rs. Hundreds)

Accounting profit before income tax	As At 31.03.2026	As At 31.03.2025
Accounting profit before income tax	3,63,204.88	2,84,663.45
Tax on accounting profit at statutory income tax rate 25.168%	91,411.40	71,644.10
Tax on Expenses that are not deductible in determining taxable profit	-1,78,385.67	48,134.14
Tax expense reported in the statement of profit or loss	-86,974.27	1,19,778.24
Effective Tax Rate	-23.95%	42.08%

WE WIN LIMITED

OTHER NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4 Related Party Transactions

A List of related parties

Name of the Associate	Holding	
	As on 31.03.2026	**As on 31.03.2025**
Surevin Weartech Private Limited	Nil	40%

B Transactions with related parties - Surevin Weartech Private Limited

(Amount in Rs. Hundreds)

Particulars	Sub - Contract Work	
	As on 31.03.2026	**As on 31.03.2025**
Opening Balance (Dr.)	**2,557.80**	**61,772.42**
Sub-Contract Income	-	1,88,988.57
Payment Received during the year	2,557.80	2,48,203.19
Closing Balance (Dr.)	**-**	**2,557.80**

C List of key management personnel

Name of the person	Nature of relationship	
	As on 31.03.2026	**As on 31.03.2025**
Abhishek Gupta	Managing Director	Managing Director
Sonika Gupta	Director	Director
Arnav Gupta	Non-Executive Director	Non-Executive Director

D Transactions with key management personnel

(Amount in Rs. Hundreds)

Name of the person	Nature of Service	As on 31.03.2026	As on 31.03.2025
Abhishek Gupta	Remuneration	72,000.00	63,000.00
Sonika Gupta	Remuneration	72,000.00	63,000.00
Arnav Gupta	Remuneration	12,000.00	12,000.00

E Transactions with Other related parties - Zenstack Private Limited

(Amount in Rs. Hundreds)

Particulars	As on 31.03.2026	As on 31.03.2025
Opening Balance (Dr.)	**6,530.56**	**-**
Business Support Services	8,492.12	1,056.97
Rental Receipts	14,400.00	6,000.00
TDS on rental receipts	646.20	526.41
Payment received	26,852.74	-
Closing Balance (Dr.)	**1,923.74**	**6,530.56**

WE WIN LIMITED

OTHER NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

5 Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset, financial liability and equity instruments are disclosed.

A. Financial assets and liabilities

The break-up of financial assets and liabilities carried at amortized cost are as follows:

(Amount in Rs. Hundreds)

Particulars	March 31, 2026	March 31, 2025	
Financial Assets:			
Cash and cash equivalents	8,28,528.41	5,19,554.05	
Trade receivables	15,52,376.16	18,47,648.00	
Loans	84,077.53	1,01,911.14	
Investments	-	6,609.64	
Other Financial Assets	3,69,531.68	6,41,312.38	
Total	**28,34,513.78**	**31,17,035.21**	
Financial Liabilities:			
Trade and other payables	2,95,083.73	2,97,156.85	
Borrowings	3,33,015.08	12,39,555.62	
Other financial liabilities	4,68,307.56	2,33,061.88	
Total	**10,96,406.36**	**17,69,774.35**	

B. Financial risk management objectives and policies

The Company’s principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company’s operations. The Company’s principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include deposits, investments and borrowings.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company’s financial instruments will fluctuate because of changes in market interest rates. The Company’s exposure to the risk of changes in market interest rate relates primarily to the Company’s borrowings with floating interest rates.

ii) Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of credit worthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and credit worthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, unbilled revenue, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. None of the other financial instruments of the company result in material concentration of audit risk.

iii) Liquidity risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank borrowings. The table below summarises the maturity profile of the Company's financial liabilities:

(Amount in Rs. Hundreds)

As At March 31, 2026	Maturities			Total Carrying value
	Upto 1 year	1-2 years	> 2 Years	
Financial Liabilities:				
Non Current Borrowings	-	-	1,00,131.37	1,00,131.37
Current Borrowings	2,32,883.70	-	-	2,32,883.70
Trade and other payables	2,95,083.73	-	-	2,95,083.73
Other financial liabilities	4,68,307.56	-	-	4,68,307.56
Total	**9,96,274.99**	**-**	**1,00,131.37**	**10,96,406.36**

As At March 31, 2025	Maturities			Total Carrying value
	Upto 1 year	1-2 years	> 2 Years	
Financial Liabilities:				
Non Current Borrowings	-	-	2,77,505.24	2,77,505.24
Current Borrowings	9,62,050.38	-	-	9,62,050.38
Trade and other payables	2,97,156.85	-	-	2,97,156.85
Other financial liabilities	2,33,061.88	-	-	2,33,061.88
Total	**14,92,269.10**	**-**	**2,77,505.24**	**17,69,774.35**

6 Borrowing cost capitalised in accordance with IND AS 23 is as follows:

(Amount in Rs. Hundreds)

Class of Assets	March 31, 2026	March 31, 2025
Property plant and equipment - Building	-	14,649.91

In accordance with Ind AS 23, Borrowing Costs, the Company has capitalized borrowing costs directly attributable to the construction of its building, which was considered a qualifying asset due to the substantial period required for its construction.
Borrowing costs capitalized during the current year is *Nil* . In the previous year, the borrowing costs capitalized amounted to Rs.14,64,990.53. The capitalization of borrowing costs ceased on 1st July 2024 when the building was capitalized.

7 Current tax

The Company is eligible to claim deduction under Section 80JJAA of the Income-tax Act, 1961 in respect of additional employee cost. The aggregate eligible deduction available for the year, together with the brought-forward entitlement from prior years, exceeds the taxable income of the Company for the year ended 31 March 2026. Accordingly, no provision for current income tax has been recognized for the current year.

Management has assessed the relevant conditions prescribed under Section 80JJAA and believes that the Company continues to satisfy all the conditions required for claiming the deduction. During the year, the Company reversed excess income tax provision recognized in earlier years.

Consequently, due to the reversal of excess tax provisions relating to prior years and the absence of any current tax liability for the year ended 31 March 2026, the Company has recognized a net current tax credit (negative current tax expense) for the year.

During FY 2024-25, additional tax provisions were recognized in respect of prior years based on assessments completed by the Income Tax Department and other tax position adjustments arising from changes in estimates and reassessment of tax exposures. The following table summarizes the adjustments relating to prior years recognized during FY 2024-25:

(Amount in Rs. Hundreds)

Assessment Year	March 31, 2026	March 31, 2025	
2024-25	-	4,794.80	
2023-24	-	-	
2022-23	-	-1,754.88	
2021-22	-	-429.36	
2020-21	-	16,179.94	
2013-14	-	18,256.47	
	-	**37,046.97**	

8 **Government Grant**

During the year ended 31 March 2026, the Company received government grants aggregating to Rs. 188.66 Lakhs from the Madhya Pradesh State Electronics Development Corporation Limited (MPSEDC) under various incentive schemes. The grants have been accounted for in accordance with the nature of the underlying assistance and the requirements of the applicable accounting standards, as follows:

Particulars	Amount (₹)	Accounting Treatment
Capital Subsidy	45,878.52	Adjusted against the carrying amount of the related property, plant and equipment
Interest Subsidy	89,497.55	Recognized as a reduction of finance costs
Employment Generation Subsidy	53,280.00	Recognized as a reduction of employee benefits expense
Total	**1,88,656.07**	

The Company received the Capital Subsidy on 30 June 2025 and the Employment Generation Subsidy on 19 November 2025. Interest Subsidy was received in multiple installments during the year. Management believes that all conditions attached to the grants have been complied with and there are no unfulfilled obligations as at 31 March 2026.

WE WIN LIMITED
OTHER NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Amount in Rs. Hundreds)

9 Employees Benefits:

In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity:

Table Showing Changes in Present Value of Obligations:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Present value of the obligation at the beginning of the period	73,336.30	75,827.61
Interest cost	6,502.72	5,469.18
Current service cost	20,815.61	10,436.10
Past Service Cost	6.32	-
Benefits paid (if any)	-2,856.26	-
Actuarial (gain)/loss	1,33,967.80	-18,396.59
Present value of the obligation at the end of the period	2,31,772.49	73,336.30

Key results:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Present value of the obligation at the end of the period	2,31,772.49	73,336.30
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	2,31,772.49	73,336.30
Funded Status - Surplus/ (Deficit)	-2,31,772.49	-73,336.30

Expense recognized in the statement of Profit and Loss:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest cost	6,502.72	5,469.18
Current service cost	20,815.61	10,436.10
Past Service Cost	6.32	-
Expected return on plan asset	-	-
Expenses to be recognized in P&L	27,324.65	15,905.28

Other comprehensive (income)/expenses (Re-measurement)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Cumulative unrecognized actuarial (gain)/loss opening. B/F	-20,550.94	-2,154.35
Actuarial (gain)/loss - obligation	1,33,967.80	-18,396.59
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	1,33,967.80	-18,396.59
Cumulative total actuarial (gain)/loss C/F	1,13,416.86	-20,550.94

The assumptions employed for the calculations are tabulated:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Discount rate	7.00% per annum	7.00% per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% per annum	5.00% per annum

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant facts.

Sensitivity Analysis:

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Defined Benefit Obligation (Base)	2,31,77,249 @ Salary Increase Rate : 5%, and discount rate :7.75%	73,33,630 @ salary increase rate : 5% and discount rate : 7.00%
Liability with x% increase in Discount Rate	2,08,80,352; x=1.00% [Change (10)%]	66,14,918; x=1.00% [Change (10)%]
Liability with x% decrease in Discount Rate	2,59,22,995; x=1.00% [Change 12%]	81,85,799; x=1.00% [Change 12%]
Liability with x% increase in Salary Growth Rate	2,59,72,505; x=1.00% [Change 12%]	81,94,605; x=1.00% [Change 12%]
Liability with x% decrease in Salary Growth Rate	2,08,05,166; x=1.00% [Change (10)%]	65,95,799; x=1.00% [Change (10)%]
Liability with x% increase in Withdrawal Rate	2,38,03,429; x=1.00% [Change 3%]	74,47,,995; x=1.00% [Change 2%]
Liability with x% decrease in Withdrawal Rate	2,24,32,003; x=1.00% [Change (3)%]	71,97,421; x=1.00% [Change (2)%]

10 The sitting fees paid to non-executive directors is Rs. 49,000 and Rs. 60,000 for the year ended 31st March 2026 and 31st March 2025 respectively.

11 During the year ended 31 March 2026, the Company has refined its credit risk assessment and recognized an expected credit loss ("ECL") provision against its trade receivables in accordance with the requirements of Ind AS 109 – Financial Instruments. The ECL provision has been estimated based on a probability-weighted assessment of the likelihood of default and expected loss upon default, taking into account historical credit loss experience and forward-looking information. The impact of such provision has been appropriately reflected in the financial results for the year ended 31 March 2026.

12 The Government of India has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). While the effective date has been indicated as 21 November 2025, the specific Rules under these Codes, which will determine the final impact on employee benefits, are yet to be fully notified by the Central and relevant State Governments. The Company has evaluated the impact of these changes on its long-term employee benefit obligations. In view of the pending notification of the final Rules, the financial impact has been adequately recognized in these results. The Company will quantify and recognize the impact, if any, in the period in which the relevant Rules become effective and the impact can be reliably estimated as per Ind AS 19 - Employee Benefits.

13 **Employee Stock Option Plan – We Win Limited ESOP 2025**
The Board of Directors of the Company, at its meeting held on 14 November 2025, based on the recommendation of the Nomination and Remuneration Committee, approved the formulation and implementation of the "We Win Limited Employee Stock Option Plan 2025" ("We Win ESOP 2025" or "the Plan"), subject to the approval of the shareholders and receipt of applicable regulatory approvals.
The shareholders of the Company accorded their approval to the We Win ESOP 2025 by way of a Special Resolution passed through Postal Ballot on 19 December 2025. The Plan has been formulated in accordance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"). The Company received in-principle approval from the Stock Exchange(s) on 23 March 2026.
During the year ended 31 March 2026, no stock options have been granted, vested, exercised or forfeited / lapsed under the We Win ESOP 2025. Accordingly, there is no share-based payment charge recognised in the financial results of the Company for the quarter and year ended 31 March 2026 under Ind AS 102 – Share-based Payment.

13 **Income Tax:** The Company is eligible to claim a deduction under Section 80JJAA of the Income-tax Act, 1961, in respect of additional employee costs. For the year ended 31 March 2026, the aggregate deduction, comprising the current year's entitlement and the brought forward entitlement from previous years, is sufficient to fully offset the taxable income. Accordingly, no provision for current income tax has been recognized for the year ended 31 March 2026. The management has assessed and is confident that the Company continues to satisfy all the conditions stipulated under the Act for availing this deduction.

14 **Increase in Minimum Wages:** During the year ended 31 March 2026, the Company's employee benefit expenses have been significantly impacted by a substantial upward revision in the minimum wages notified by the State Government of Uttar Pradesh, applicable to the employees at the Company's process situated in that state. This mandatory statutory revision has led to a structural increase in personnel costs and has consequently impacted the net profit for the current period. This disclosure is provided to clarify the specific factor contributing to the increase in operating expenses and the resulting effect on the current financial results.

15 Contract Assets and Contract Liabilities:

In accordance with Ind AS 115 – Revenue from Contracts with Customers, the Company recognises contract assets and contract liabilities where the timing of revenue recognition differs from the timing of invoicing or receipt of consideration. A contract asset (unbilled revenue) is recognised when the Company has satisfied its performance obligation by transferring control of goods or services to the customer, but the right to consideration is conditional on something other than the passage of time. A contract liability (deferred revenue/unearned revenue) is recognised when the Company receives consideration, or has an unconditional right to consideration, before satisfying its performance obligation.

In the case of software licence arrangements, the Company's performance obligation is satisfied when the software licence is made available for use and goes live in accordance with the contractual terms. Accordingly, revenue is recognised at that point in time.

As at 31 March 2026, contract assets and contract liabilities have been appropriately recognised, measured and presented in the Statement of Financial Position.

16 Segment Reporting

The Company is primarily engaged in the business of Customer Relationship Management (CRM) Services, encompassing call centre and support centre operations. The Company provides end-to-end CRM solutions to its clients, including inbound and outbound call centre management, customer support services, helpdesk operations, and allied value-added services. These services are designed to enhance customer experience and operational efficiency for the Company's clients across various industry verticals.

During the current financial year, the Company has diversified its business portfolio by commencing operations in the Software segment. This strategic expansion reflects the Company's intent to leverage its existing technology infrastructure and domain expertise to offer software-based solutions and services. The Software segment is anticipated to complement and synergize with the Company's CRM operations, opening new avenues for revenue generation and long-term growth.

17 During the year ended 31 March 2026, the Company divested its entire equity interest in Surewin Weartech Private Limited ("Surewin Weartech"), which was accounted for as an associate under the equity method in accordance with Ind AS 28 – Investments in Associates and Joint Ventures. Upon disposal, the carrying amount of the investment has been derecognised and the resultant gain / loss, computed as the difference between the net sale consideration and the equity-method carrying amount at the date of disposal has been recognised in the Statement of Profit and Loss for the year ended 31 March 2026. Consequent to the said divestment, Surewin Weartech has ceased to be an associate of the Company.

18 The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

19 The current year and previous year figures have been rounded off to the nearest hundred.

Other Statutory Information

a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami

b) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.

c) The Company do not have any transactions with companies struck off as per Companies Act, 2013

d) There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.

e) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

f) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g) The Company have 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.

h) The Company have 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 on behalf of the Ultimate Beneficiaries

CIN: L74999MP2007PLC019623

WE WIN LIMITED

Plot No. C-6, IT Park, Badwai, Bhopal (M.P.) 462038

ATTENDANCE SLIP

(To be presented at the entrance)

19th Annual General Meeting, Date 25th September, 2026

Folio No. / DP ID No. / Client ID No.:	
Name of First named Member/ Proxy/ Authorised Representative:	
Name of Joint Member(s), if any:	
No. of Shares held:	

I/We certify that I/We am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the 19th Annual General Meeting of the Company being held on Friday, the 25th day of September, 2026 at 11:00 AM at the Registered Office of the Company Situated at Plot No. C-6, IT Park, Badwai, Bhopal (M.P.) 462038.

Signature of First holder/ Proxy/ Authorised Representative:

Signature of 1st Joint Holder:

Signature of 2nd Joint Holder:

Notes:

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Only Member(s)/ Proxyholder will be allowed to attend the Meeting.

CIN: L74999MP2007PLC019623
WE WIN LIMITED
Plot No. C-6, IT Park, Badwai, Bhopal (M.P.) 462038

Form No. MGT-11

PROXY FORM
[*Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: **L74999MP2007PLC019623**
Name of the Company: **WE WIN LIMITED**
Registered office: **PLOT NO. C-6, IT PARK, BADWAI, BHOPAL (MP) - 462038**

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Clint Id:
DP ID:

I/ We being the member(s) holding ……………..... shares of the above named company, hereby appoint
1. Name: ……………………………………..
   Address:
   E-mail Id:
   Signature: …………………………….…., or failing him
2. Name: ………………………………………..
   Address:
   E-mail Id:
   Signature: ……………………….…..…..,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company, to be held on Friday, the 25th day of September, 2026 at 11:00 A.M. at the registered office of the Company at Plot No. C-6, IT Park, Badwai, Bhopal (M.P.) 462038 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.

Ordinary Business:

Item No. 01: Adoption of Audited Standalone and Consolidated Financial Statements and the Reports of the Board of Directors and Auditor's thereon;

A) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.
B) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and Auditors thereon.

Item No. 02: To appoint a director in place of Mrs. Sonika Gupta (DIN: 01527904) who retires by rotation and being eligible, offers herself for re-appointment;

Item No. 03: Appointment of Statutory Auditors and fixing of their Remuneration;

Special Business:

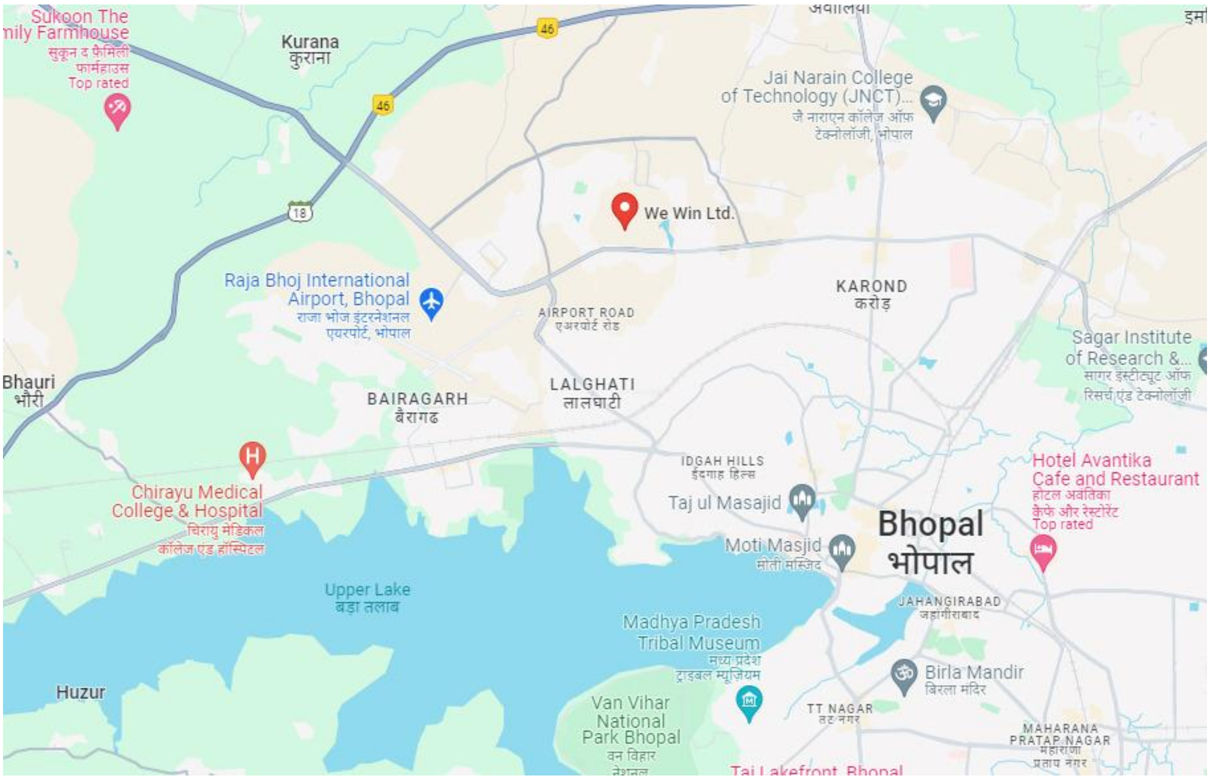
Item No. 04: To take note of the disclosures relating to the We Win Limited Employee Stock Option Scheme, 2025;

Signed this ………… day of….......… 2026
Signature of Shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Route Map of Venue of Annual General Meeting (Registered Office)



OUR SERVICES

CCaaS & Citizen Experience

(GCC, Agentic AI & Intelligent Automation (IPA)

CPaaS & Conversational AI / Omnichannel

Enterprise Custom Software & Cloud Solutions

Digital Processing Center & BPO Services

Enterprise ERP & Managed Workforce Solutions

Performance Marketing & Digital Branding

Talent Enablement & Managed Staffing

we win