



WWL/CS/2025-26/012

Date: 16th May, 2025

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
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Subject: Outcome of Board Meeting held on 16th May, 2025 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Respected Sir/Madam,

With reference to above subject matter and in compliance with Regulation 30 of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors (the "Board") of We Win Limited ("WE WIN"/"Company") was held today, on 16th May, 2025 and inter-alia considered and approved the following:

1. Considered and approved the Un-Audited/ Draft Standalone and Consolidated Annual Financial Statements for the Quarter and Financial Year ended on 31st March 2025.
2. Considered and approved the Audited Standalone and Consolidated Annual Financial Statements for the Quarter and Financial Year ended on 31st March 2025.

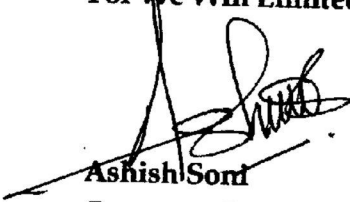
The meeting commenced at 04:00 PM and concluded at 06:50 PM.

Kindly take the above information on your records.

Thanking you,

For We Win Limited




Ashish Sori

Company Secretary & Compliance Officer

We Win Limited

www.wewinlimited.com

(CIN: L74999MP2007PLC019623)

Plot No. C-6, IT Park

Badwai, Bhopal - 462038 Madhya Pradesh, India

Phone : +91 755 4278897

Email : contact@wewinlimited.com



WWL/CS/2025-26/013

Date: 16th May, 2025

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Sub: - Submission of Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended on 31st March 2025.

Dear Sir/Madam,

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, we are hereby submitting the followings:

- Audit Report on the Audited Financial Results. (Standalone & Consolidated)
- Statement of Assets and Liabilities. (Standalone & Consolidated)
- Profit and Loss Account. (Standalone & Consolidated)
- Cash Flow Statement. (Standalone & Consolidated)
- Declaration by the company for audit report with unmodified opinion.

Kindly take the same on your records and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,

For We Win Limited

Ashish Soni

Company Secretary & Compliance Officer



We Win Limited

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SETHIA MANOJ & Co.



Chartered Accountants

215, First Floor, Zone-1, M.P. Nagar, BHOPAL Ph.: 0755-4222919, Mob.: 9826019919

E-mail : sethiamanojandcompany@gmail.com

Ref. **Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of We Win Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors
We Win Limited**

We have audited the standalone financial results of We Win Limited for the quarter ended 31/03/2025 and the year-to-date results for the period 01/04/2024 to 31/03/2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- give a true and fair view of the net profit and other financial information for the quarter ended 31/03/2025 as well as the year to date results for the period from 01/04/2024 to 31/03/2025.

For Sethia Manoj & Co.
Chartered Accountants
FRN:021080C



(CA Manoj Sethia)

Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number: 015343

UDIN: 25076091BMMBYG4926

SETHIA MANOJ & Co.



Chartered Accountants

215, First Floor, Zone-1, M.P. Nagar, BHOPAL Ph.: 0755-4222919, Mob.: 9826019919

E-mail : sethiamanojandcompany@gmail.com

Ref.

INDEPENDENT AUDITOR'S REPORT To the Members of We Win Limited

Date :

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 Standalone Balance Sheet as at March 31, 2025, Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity, and Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant 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 Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Loss, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

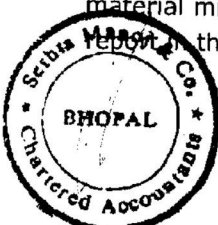
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the preparation of the Other Information. The Other Information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 the Other Information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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.



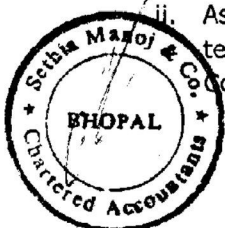
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Financial Statements of the current period 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, issued by the Government of India in terms of subsection 11 of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by subsection 3 of Section 143 of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the Directors as on March 31, 2025 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2025 from being appointed as a Director in terms of subsection 2 of Section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company with reference to these standalone IND AS financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report;
 - g) According to the information and explanations given by the management and audit procedures performed by us, the managerial remuneration has been paid /provided to directors in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 - h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position;
 - ii. As per the information given to us, the Company does not foresee any losses on any long-term contracts and has therefore not made any provision. We have been informed that the company has not entered into any derivative contracts;



- iii. As at March 31, 2025 as per its record, there were no amounts required to be transferred by the company to the Investor Education and Protection Fund.
- iv. A the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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;
- B the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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
- C Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- D The Company has not declared or paid any dividend during the year Hence we don't comment on the compliance with section 123 of the Companies Act, 2013.
- v. Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility & the same has operated throughout the year for all relevant transactions recorded in the software's. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Sethia Manoj & Co.

Chartered Accountants

FRN: 0210800

(CA Manoj Sethia)

Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number: 015343

UDIN: 25076091BMMBYI5272



Annexure B

To the Independent Auditor's Report on the Standalone Financial Statements of We Win Limited for the year ended March 31, 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') {Referred to in Para 2 (f) under 'Report on other Legal and Regulatory Requirements' section of our Report of even date}

We have audited the internal financial controls over financial reporting of We Win Limited ('the Company'), as of March 31, 2025, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management 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

1. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under subsection 10 of section 143 of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.
2. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.
3. 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting includes those policies and procedures that pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in



accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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.

However, despite it being a less complex Company, for more effective financial controls it needs to:

- a) formally codify the system of internal financial controls,
- b) document operations and effectively monitor controls, and
- c) more effectively segregate duties.

We have considered the matters identified and reported above and they do not affect our opinion on the Financial Statements of the Company.

For Sethia Manoj & Co.

Chartered Accountants

FRN:0210800

(CA Manoj Sethia)

Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number: 015343

UDIN: 25076091BMMBYIS272

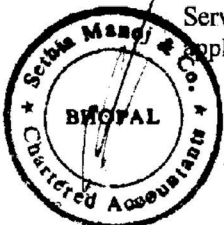


ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of We Win Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of property, plant and equipment and Right-of-use assets so to cover all the assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the conveyance deed provided to us we report that, the title deeds comprising all the immovable properties of land and buildings which are freehold, are held in the name of company as at the balance sheet date
 - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii) (a) of the Order is not applicable.
(b) The Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks or financial institutions during the year on the basis of security of current assets of the Company. The Monthly/quarterly return submitted to the bank/Financial Institution are in agreement with the books of accounts of the Company
- iii. The Company has not granted loans to parties Covered under section 189 of the Companies Act 2013.
- iv. The Company has not granted loans to the parties covered under provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 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. Hence, reporting under clause (vi) of the Order is not applicable to The Company.
- Vii. In respire of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.



There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (b) There are no details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes.

viii. There were 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(43 of 1961).

Xi (a) The Company has not defaulted in repayment of dues to its banker

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to information and explanation given to us, the company has utilized the money by way of term loan during the year for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the company, 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.
- (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 on clause 3(ix) (f) of the Order is not applicable.

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

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

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

- (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 and hence reporting under clause (xii) of the Order is not applicable.

Xiii In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

XIV (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.



- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable.
- Xvii the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- Xviii There has been no resignation of the statutory auditors of the Company during the year.
- Xix On the basis of the financial ratios, 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.
- xx. 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 3(xx) (a) of the Order is not applicable for the year.

For Sethia Manoj & Co.
Chartered Accountants
FRN: 021080C

(CA Manoj Sethia)
Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number: 015343

UDIN: 25076091BMMBYI5272



WE WIN LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

Amount (In lakhs)

	Particulars	For the quarter ended on		For the year ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I.	INCOME				
	Revenue from operations	2,029.12	1,926.79	7,849.19	6,504.35
	Other Income	51.89	21.76	91.80	75.12
	Total Income	2,081.01	1,948.55	7,940.99	6,579.46
II.	EXPENSES				
	Employee benefit expense	1,529.63	1,564.36	6,235.78	4,830.52
	Finance Costs	46.23	33.71	141.14	124.20
	Depreciation and amortization expense	85.68	85.76	306.28	194.75
	Other expenses	218.92	296.39	973.12	1,109.91
	Total Expenses	1,880.46	1,980.22	7,656.33	6,259.38
				-	
III.	Profit/(loss) before exceptional items or tax (I-IV)	200.55	-31.67	284.66	320.08
IV.	Exceptional Items			-	-
V.	Profit/(loss) before tax (III-IV)	200.55	-31.67	284.66	320.08
VI.	Tax Expense			-	
	(1) Current Tax	88.17	1.52	122.00	73.34
	(3) Deferred Tax	2.97	-4.51	-2.22	-0.09
	Total Tax Expense	91.13	-3.00	119.78	73.25
				-	
VII.	Profit/(loss) for the period (IX+XII)	109.41	-28.67	164.89	246.83
VIII.	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement gain/(loss) on post-employment defined benefit plans	1.21	16.05	18.40	23.01
	(ii) Income tax relating to items in (i)	-0.30	-4.04	-4.63	-5.80
IX.	Total Comprehensive Income for the period	110.93	-8.59	187.91	275.64
X.	Paid-up Equity Share Capital (Face Value Rs 10/- each)	1,016.10	1,016.10	1,016.10	1,016.10
XI.	Earnings per equity share :				
	(1) Basic	1.09	-0.08	1.85	2.71
	(2) Diluted	1.09	-0.08	1.85	2.71

For and on behalf of the Board of Directors of
We Win Limited



Abhishek Gupta

(Abhishek Gupta)
Managing Director
DIN: 01260263

Place : Bhopal
Dated : 16.05.2025

WE WIN LIMITED
STANDALONE BALANCE SHEET AS ON 31.03.2025

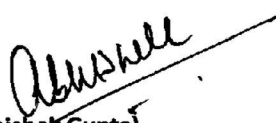
Amount (in lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	1,111.11	351.75
(b) Capital Work in Progress	80.73	760.06
(c) Other Intangible Assets	33.35	64.40
(d) Investment in Associates	0.40	0.40
(e) Financial Assets		
Other Financial Assets	641.31	393.57
(f) Deferred Tax Assets (Net)	67.92	61.08
(g) Other Non-Current Assets	95.54	107.87
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	1,847.65	1,576.47
(ii) Cash and cash equivalents	519.55	1,175.96
(iii) Short term Loans	101.91	46.71
(b) Other Current Assets	504.04	424.54
(c) Current Tax Assets (net)	182.90	171.30
TOTAL ASSETS	5,186.42	5,134.10
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,016.10	1,016.10
(b) Other Equity	1,810.84	1,622.92
Liabilities		
(1) Non-current Liabilities		
(a) Financial Liabilities		
Long Term Borrowings	277.51	520.69
(b) Other Non Current Liabilities	-	-
(c) Provisions	69.22	71.48
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	962.05	717.81
(ii) Trade Payables	297.16	371.10
(b) Other Current Liabilities	233.06	305.36
(c) Provisions	520.49	508.64
TOTAL EQUITY AND LIABILITIES	5,186.42	5,134.10

For and on behalf of the Board of Directors of
We Win Limited



Place : Bhopal
Dated : 16.05.2025


(Abhishek Gupta)
Managing Director
DIN: 01260263

WE WIN LIMITED
STANDALONE CASH FLOW STATEMENT

Particulars	Amount (in lakhs)	
	For the year ended 31.03.2025	31.03.2024
Cash Flow From Operating Activities		
Profit before Tax	284.66	320.08
Adjustments to reconcile profit before tax to cash generated by operating activities	-	-
Depreciation and amortisation expenses	281.94	157.94
Finance costs	116.68	70.57
Capital grant received amortised during the year	-2.58	-2.58
(Profit)/ Loss on sale of Fixed Assets	-1.92	0.02
Remeasurement gain/(loss) on post-employment defined benefit plans	18.40	23.01
Changes in working capital:	-	-
Trade receivables	-271.18	256.64
Short Term Loans & Advances	-55.21	16.02
Other current assets	-79.50	-104.76
Current Tax Assets (Net)	-11.60	6.51
Short Term Borrowings	244.24	148.36
Trade payables	-73.94	244.45
Other current liabilities	-72.30	203.05
Short-term provisions	11.84	166.04
Sub-total	389.54	1,505.34
Less: Income taxes Paid	84.95	94.81
Less: Prior Period Tax	37.05	-21.47
Net Cash generated by Operating Activities	267.55	1,432.00
Cash Flow From Investing Activities		
Capital expenditure on fixed assets, including capital advances	-1,013.87	-273.81
Proceeds from Long Term Advances	-247.75	-272.84
Sale of Fixed Assets	5.54	1.74
Sale of Investments	-	-
Net income tax (paid) / refunds (Increase in Other Non Current Assets)	691.66	-405.65
Net Cash Used in Investing Activities	-564.42	-950.57
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	109.83	486.05
Repayment of Long Term Borrowings	-350.43	-204.48
Other Long Term Liabilities/Provisions	-2.26	-8.68
Finance Cost	-	-
Interest on Borrowings	-116.68	-70.57
Net Cash Used in Financing Activities	-359.53	202.32
Net Increase Or Decrease In Cash And Cash Equivalents	-656.40	683.75
Cash And Cash Equivalents At The Beginning Of The Period	1,175.96	492.20
Cash and Cash Equivalents at the end of the Period	519.55	1,175.96
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents at the end of the Period as per B/S	519.55	1,175.96
Cash in Hand	0.95	0.89
Balances With Banks	0.00	1.30
Fixed deposits With Bank	518.61	1,173.77
Cash and Cash Equivalents at the end of the Period as per B/S	519.55	1,175.96

For and on behalf of the Board of Directors of
We Win Limited



Abhishek Gupta
Abhishek Gupta
Managing Director
DIN:01260263

Place: Bhopal
Date: 16.05.2025



SETHIA MANOJ & Co.

Chartered Accountants

215, First Floor, Zone-1, M.P. Nagar, BHOPAL Ph.: 0755-4222919, Mob.: 9826019919

E-mail : sethiamanojandcompany@gmail.com

Ref. ... **Auditor's Report on Quarterly and Year to Date Audited Consolidated Financial Results of We Win Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** Date :

**To the Board of Directors
We Win Limited**

We have audited the consolidated financial results of We Win Limited for the quarter and year ended 31/03/2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results as have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25) and Accounting Standard for Accounting of Associates (AS23) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- i. include the quarterly and yearly financial results of Associate Company i.e. Surevin Weartech Private Limited.
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. give a true and fair view of the Consolidated net profit and other financial information for the quarter and year ended 31/03/2025.

For Sethia Manoj & Co.

Chartered Accountants

FRN:021080C

(CA Manoj Sethia)

Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number: 015343

UDIN:25076091BMMBYH5106





SETHIA MANOJ & Co.

Chartered Accountants

215, First Floor, Zone-1, M.P. Nagar, BHOPAL Ph.: 0755-4222919, Mob.: 9826019919

E-mail : sethiamanojandcompany@gmail.com

Ref.

INDEPENDENT AUDITOR'S REPORT To the Members of We Win Limited

Date :

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of We Win Limited ('the Company') and its associates Surevin Weartech Private Limited, which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flows Statement for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2025, of consolidated profit, other comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

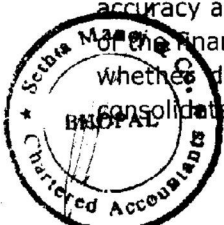
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 of the current period. 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of 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 Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group 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 are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Group entities 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 Group 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 and business activities within the Group entities 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. 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.

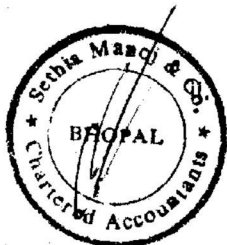
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law 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, issued by the Government of India in terms of subsection 11 of section 143 of the Act (hereinafter referred to as the 'Order'), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, we give in the Annexure A, 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, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant 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.
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of the group companies, none of the directors of the Group companies is/are disqualified as on March 31, 2025 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 over financial reporting of the company with reference to these standalone IND AS financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report;
 - g) According to the information and explanations given by the management and audit procedures performed by us, the managerial remuneration has been paid /provided to directors in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 - h) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure.
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The company does not have any pending litigations which would impact its financial position;

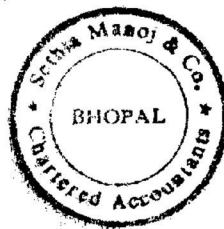
As per the information given to us, the Company does not foresee any losses on any long-term contracts and has therefore not made any provision. We have been informed that the Company has not entered into any derivative contracts;



- iii. As at March 31, 2025 as per its record, there were no amounts required to be transferred by the company to the Investor Education and Protection Fund.
- iv. A the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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;
- B the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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
- C Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- D The Company has not declared or paid any dividend during the year Hence we don't comment on the compliance with section 123 of the Companies Act, 2013.
- v. Based on our examination, which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility & the same has operated throughout the year for all relevant transactions recorded in the softwares. Further during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Sethia Manoj & Co.
Chartered Accountants
FRN: 021080C

(CA Manoj Sethia)
Proprietor
M. No: 076091
Place: Bhopal
Dated: 16/05/2025
Peer Review Number: 015343
UDIN: 25076091BMMBYJ8608



Annexure A

To the Independent Auditors' Report on the consolidated financial statements of We Win Limited for the year ended March 31, 2025.

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

{Referred to in clause (f) under 'Report on other Legal and Regulatory Requirements' section of our Report of even date}

In conjunction with our audit of the consolidated financial statements of We Win Limited ("the Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its associates companies, as of that date.

Management's Responsibility for Internal Financial Controls

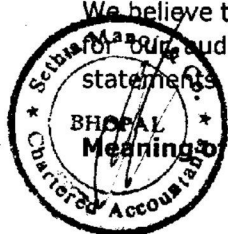
The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 were 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 the internal controls 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 consolidated 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 internal financial controls with reference to consolidated financial



Internal Financial Controls with reference to consolidated financial statements

A company's internal financial controls 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 controls 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 controls 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 Holding Company and such companies incorporated in India which are its associates companies have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note")

For Sethia Manoj & Co.

Chartered Accountants

FRN:021080C

(CA Manoj Sethia)

Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number:015343

UDIN: 25076091BMM6YJ8608



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of We Win Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of property, plant and equipment and Right-of-use assets so to cover all the assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the conveyance deed provided to us we report that, the title deeds comprising all the immovable properties of land and buildings which are freehold, are held in the name of company as at the balance sheet date
 - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii) (a) of the Order is not applicable.
(b) The Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks or financial institutions during the year on the basis of security of current assets of the Company. The Monthly/quarterly return submitted to the bank/Financial Institution are in agreement with the books of accounts of the Company
- iii. The Company has not granted loans to parties Covered under section 189 of the Companies Act 2013.
- iv. The Company has not granted loans to the parties covered under provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- 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. Hence, reporting under clause (vi) of the Order is not applicable to The Company.
- Vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.



There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31,2025 for a period of more than six months from the date they became payable.

- (b) There are no details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31,2025 on account of disputes.

viii. There were 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(43 of 1961).

Xi (a) The Company has not defaulted in repayment of dues to its banker

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to information and explanation given to us, the company has utilized the money by way of term loan during the year for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the company, 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.
- (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 on clause3(ix) (f)of the Order is not applicable.

X. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause3(x) (a)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 3(x) (b) of the Order is not applicable.

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

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules,2014with the Central Government during the year and up to the date of this report.

- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

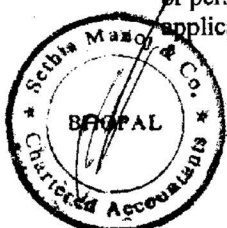
Xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

Xiii In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

XIV (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section192oftheCompaniesAct, 2013 are not applicable to the Company.



Xvi (a) in our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable.

Xvii the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

Xviii There has been no resignation of the statutory auditors of the Company during the year.

Xix On the basis of the financial ratios, 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.

xx. 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 3(xx) (a) of the Order is not applicable for the year.

For Sethia Manoj & Co.

Chartered Accountants

FRN: 021080C

(CA Manoj Sethia)

Proprietor

M. No: 076091

Place: Bhopal

Dated: 16/05/2025

Peer Review Number: 015343

UDIN: 25076091BMMBYJ8608



WE WIN LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

Amount (in lakhs)

	Particulars	For the quarter ended on		For the year ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I.	INCOME				
	Revenue from operations	2,029.12	1,926.79	7,849.19	6,504.35
	Other Income	51.89	21.76	91.80	75.12
	Total Income	2,081.01	1,948.55	7,940.99	6,579.46
II.	EXPENSES				
	Employee benefit expense	1,529.63	1,564.36	6,235.78	4,830.52
	Finance Costs	46.23	33.71	141.14	124.20
	Depreciation and amortization expense	85.68	85.76	306.28	194.75
	Other expenses	218.92	296.39	973.12	1,109.91
	Total Expenses	1,880.46	1,980.22	7,656.33	6,259.38
III.	Profit/(loss) before exceptional items or tax (I-IV)	200.55	-31.67	284.66	320.09
IV.	Exceptional Items			-	-
V.	Profit/(loss) before tax (III-IV)	200.55	-31.67	284.66	320.09
VI.	Tax Expense			-	
	(1) Current Tax	88.17	1.52	122.00	73.34
	(3) Deferred Tax	2.97	-4.51	-2.22	-0.09
	Total Tax Expense	91.13	-3.00	119.78	73.25
VII.	Profit/(loss) for the period (IX+XII)	109.41	-28.67	164.89	246.83
VIII.	Share of Profit/ (Loss) from Associate	-1.62	-0.35	-0.33	-2.77
IX.	Other comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	(i) Remeasurement gain/(loss) on post-employment defined benefit plans	1.21	16.05	18.40	23.01
	(ii) Income tax relating to items in (i)	-0.30	-4.04	-4.63	-5.79
X.	Total Comprehensive Income for the period	109.31	-8.94	187.58	272.87
	Paid-up Equity Share Capital (Face Value Rs 10/- each)	1,016.10	1,016.10	1,016.10	1,016.10
XI.	Earnings per equity share :				
	(1) Basic	1.09	-0.09	1.85	2.69
	(2) Diluted	1.09	-0.09	1.85	2.69

For and on behalf of the Board of Directors of
We Win Limited



Abhishek Gupta
(Abhishek Gupta)
Managing Director
DIN: 01260263

Place : Bhopal
Dated : 16.05.2025

WE WIN LIMITED
CONSOLIDATED BALANCE SHEET AS ON 31.03.2025

Amount (In lakhs)

Particulars	Note	As at 31.03.2025	As at 31.03.2024
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	3	1,111.11	351.75
(b) Capital Work in Progress	4	80.73	760.06
(c) Other Intangible Assets	5	33.35	64.40
(d) Investment in Associates	6	6.61	6.94
(e) Financial Assets			
Other Financial Assets	7	641.31	393.57
(f) Deferred Tax Assets (Net)	8	67.92	61.08
(g) Other Non-Current Assets	9	95.54	107.87
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	10	1,847.65	1,576.47
(ii) Cash and cash equivalents	11	519.55	1,175.96
(iii) Short term Loans	12	101.91	46.71
(b) Other Current Assets	13	504.04	424.54
(c) Current Tax Assets (net)	14	182.90	171.30
TOTAL ASSETS		5,192.63	5,140.63
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	1,016.10	1,016.10
(b) Other Equity	16	1,817.05	1,629.46
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
Long Term Borrowings	17	277.51	520.69
(b) Other Non Current Liabilities	18	-	-
(c) Provisions	19	69.22	71.48
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	20	962.05	717.81
(ii) Trade Payables	21	297.16	371.10
(b) Other Current Liabilities	22	233.06	305.36
(c) Provisions	23	520.49	508.64
TOTAL EQUITY AND LIABILITIES		5,192.63	5,140.63

For and on behalf of the Board of Directors of
We Win Limited



(Signature)
(Abhishek Gupta)
Managing Director
DIN: 01260263

Place : Bhopal
Dated : 16.05.2025

WE WIN LIMITED
CONSOLIDATED CASH FLOW STATEMENT

Particulars	Amount (in lakhs)	
	For the year ended 31.03.2025	31.03.2024
Cash Flow From Operating Activities		
Profit before Tax	284.66	320.08
Adjustments to reconcile profit before tax to cash generated by operating activities		
Depreciation and amortisation expenses	281.94	157.94
Finance costs	116.68	70.57
Capital grant received amortised during the year	-2.58	-2.58
(Profit)/ Loss on sale of Fixed Assets	-1.92	0.02
Remeasurement gain/(loss) on post-employment defined benefit plans	18.40	23.01
Changes in working capital:		
Trade receivables	-271.18	256.64
Short Term Loans & Advances	-55.21	16.02
Other current assets	-79.50	-104.76
Current Tax Assets (Net)	-11.60	6.51
Short Term Borrowings	244.24	148.36
Trade payables	-73.94	244.45
Other current liabilities	-72.30	203.05
Short-term provisions	11.84	166.04
Sub-total	389.54	1,505.34
Less: Income taxes Paid	84.95	94.81
Less: Prior Period Tax	37.05	-21.47
Net Cash generated by Operating Activities	267.55	1,432.00
Cash Flow From Investing Activities		
Capital expenditure on fixed assets, including capital advances	-1,013.87	-273.81
Proceeds from Long Term Advances	-247.75	-272.84
Sale of Fixed Assets	5.54	1.74
Sale of Investments	-	-
Net income tax (paid) / refunds (Increase in Other Non Current Assets)	691.66	-405.65
Net Cash Used In Investing Activities	-564.42	-950.57
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	109.83	486.05
Repayment of Long Term Borrowings	-350.43	-204.48
Other Long Term Liabilities/Provisions	-2.26	-8.68
Finance Cost		
Interest on Borrowings	-116.68	-70.57
Net Cash Used In Financing Activities	-359.53	202.32
Net Increase Or Decrease In Cash And Cash Equivalents	-656.40	683.75
Cash And Cash Equivalents At The Beginning Of The Period	1,175.96	492.20
Cash and Cash Equivalents at the end of the Period	519.55	1,175.96
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents at the end of the Period as per B/S	519.55	1,175.96
Cash in Hand	0.95	0.89
Balances With Banks	0.00	1.30
Fixed deposits With Bank	518.61	1,173.77
Cash and Cash Equivalents at the end of the Period as per B/S	519.55	1,175.96

For and on behalf of the Board of Directors of
We Win Limited



Abhishek Gupta
Abhishek Gupta
Managing Director
DIN:01260263

Place: Bhopal
Date: 16.05.2025

WE WIN LIMITED

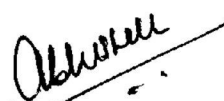
NOTES:

1. The above financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The same were, as reviewed by the Audit Committee, considered and approved by the Board of Directors at their meeting held on 16/05/2025.
2. Corresponding previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to confirm with current period's figure.
3. The figures for the quarter ended 31st March 2025 are balancing figures between audited figures in respect of full financial year ended 31st March 2025 and the published year to date figures upto the third quarter ended 31st December 2024 as per Regulation 33(3)(e) of SEBI (LODR) Regulations, 2015.
4. **Segment Reporting:** The Company is primarily engaged in the business of Customer Relationship Management (CRM) Services including Call Centre and Support Centre Services. There are no reportable segments, which singly or in aggregate qualify for separate disclosure as per provision of the relevant Ind AS 108 "Operating Segments".
5. Basic earnings per shares are calculated by dividing the Net Profit after Tax attributable by the number of equity shares outstanding during the year.

For and on behalf of the Board of Directors of
We Win Limited



Place: Bhopal
Dated: 16/05/2025


(Abhishek Gupta)
Managing Director
DIN: 01260263



Date: 16th May, 2025

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
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Sub: - Disclosure pursuant to Regulation to 33 (2) (a) of SEBI (LODR) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 (2) (a) of SEBI (LODR) Regulation, 2015, we hereby confirm, declare and certify that the financial statements do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contain therein misleading.

Kindly take the information on your record.

Thanking you,

Yours faithfully,



For We Win Limited


Abhishek Gupta
Managing Director
DIN: 01260263


Vinay Kumar Giri
Chief Financial Officer

We Win Limited

www.wewinlimited.com

(CIN: L74999MP2007PLC019623)

Plot No. C-6, IT Park

Badwai, Bhopal - 462038 Madhya Pradesh, India

Phone : +91 755 4278897

Email : contact@wewinlimited.com



Date: 16th May, 2025

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
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Sub: - Declaration for Audit Report on unmodified opinion(s).

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015, we hereby declare that the Statutory Auditors of the Company, M/s Sethia Manoj & Company, Chartered Accountants, have issued audit report with unmodified opinion on Standalone & Consolidated Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2025 and the same was approved at the said Board Meeting held today i.e on 16th May 2025.

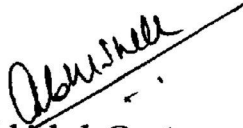
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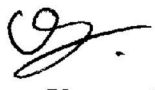
Thanking you,

Yours faithfully,

For We Win Limited




Abhishek Gupta
Managing Director
DIN: 01260263


Vinay Kumar Giri
Chief Financial Officer

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