

To,
NATIONAL STOCK EXCHANGE OF INDIA LTD.,
Address: Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, Maharashtra, India

NSE Symbol: WINNY

Subject: Clarification for Financial Results for half-year ended 30th September, 2024.

Dear Sir/Madam,

With reference to the above-mentioned subject, we would like to provide the following details in response:

1. We have submitted the Limited Review Auditors' Report along with the Financial Results for the year ended 30th September 2024 on 12th November, 2024.
2. Based on our understanding, pursuant to SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, Statement of deviation or variation in the use of proceeds of Equity Issue for the Quarter ended September 30, 2024 has to be submitted in separate PDF as well in XBRL mode, Accordingly, we have submitted the Statement of Utilization Certificate, certified from management and our Statutory Auditor along with the XBRL filing on November 12, 2024,

Link for the submission:

https://nsearchives.nseindia.com/corporate/WINNY_12112024131357_Outcome_winny_SOD.PDF

3. Further Disclosure for utilization of issue proceeds certified by Statutory auditors was not as per format prescribed as per Circular no: NSE/CML/2024/23 Dated September 05, 2024, therefor attached herewith Financials with revised Statement of deviation or variation in the use of proceeds of Equity Issue for the Quarter ended September 30, 2024 dated 12th November, 2024 in prescribed format signed by the Auditor.

We would like to clarify that our company has always been diligent in complying with the provisions of the Listing Regulations and other applicable laws and regulations as prescribed by relevant regulatory authorities, attached Financials with Statement of Utilization signed by the Auditor. In view of the above, we kindly request you to take our submission on record and consider the circumstances stated herein.

Thanking You.

FOR, WINNY IMMIGRATION & EDUCATION SERVICES LIMITED

Hirenkumar Khodidas Patel
Whole Time Director
DIN: 10295901

Date: 12th December, 2024
Place: Ahmedabad

CC: Financials with Revised Auditor Certificate for utilization of issue proceeds

To,
The Board of Directors
Winy Immigration & Education Services Limited
103-104, 1st Floor, ATP Arcade,
Law Garden, Ahmedabad
Gujarat, India – 380006

Report on Statement of Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the Winy Immigration & Education Services Limited till 30th September, 2024.

1. This Report is issued in accordance to our engagement with Winy Immigration & Education Services Limited (The "Company") dated 01th October 2024.
2. The accompanying annexure contains details of Statement of Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) till 30th September, 2024.

Management's Responsibility for the Statement

3. The Management of the Company is responsible for the preparation of the Annexure. This includes collecting, collating and validating data and presentation thereof in the Annexure and the design, implementation and maintenance of internal control relevant to the preparation of the Annexure that are free from material misstatement, whether due to fraud or error. The Management of the Company is also responsible for the maintenance of proper books of account and other records and documents containing relevant details about Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the Company.

Auditor's Responsibility

4. Our responsibility, for the purpose of this certificate, is limited to certifying the information contained in the Annexure on the basis of the examination of the books of accounts, Statements, other relevant records and Documents for the period ended **30th September, 2024** maintained by the Company and produced before us for verification containing relevant details about the Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the Company.
5. We conducted our examination of the Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



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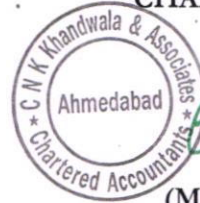
Opinion

7. On the basis of our examination of books of accounts, statements, other relevant records and documents containing relevant details for the Period ended 30th September, 2024 and according to the information, explanations and representations given to us, Statement of Deviation and Variation in Utilization of Funds Raised through initial public offer (IPO) by the company as per Annexure is Correctly extracted from books of accounts.

Restriction on Use

8. The certificate is addressed to and provided to board of directors of the Company solely for the purpose of furnishing to **National Stock Exchange of India for the Purpose of information and should not be used by any other person** or for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or whose hands it may come without our prior consent in writing.

FOR, C N K KHANDWALA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 107647W



(MUKESH M. KHANDWALA)
PARTNER
M. No. 032472
UDIN: 24032472BJZWTT9737

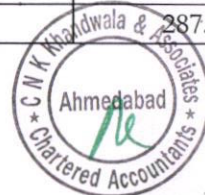
DATE: 12/11/2024
PLACE: AHMEDABAD

Annexure

Statement Of Deviation And Variation In Utilisation Of Funds Raised

We have examined the records, books and papers (Collectively referred to as "the records") of Winny Immigration & Education Services Limited (the "Company") made available and placed before us. In our opinion and to the best of our knowledge and according to the examinations carried out by us and explanations furnished to us by the Company or its officers. We hereby certify that the proceeds raised from the Initial Public Offering (IPO) dated 25th June, 2024 have been utilized for the purposes as outlined in the offer document/prospectus and as approved by the Audit Committee. The details of the fund utilization up to the date of 30th September, 2024 are provided in the table below:

| Sr. No. | Object as disclosed in the Offer Document | Amount disclosed in the Offer Document (Rs in Lakhs) | Actual Utilised Amount (Rs in Lakhs) | Unutilised Amount (Rs in Lakhs) | Remarks |
|---------|---|--|--------------------------------------|---------------------------------|---|
| 1. | Issue related expenses | 70.00 | 90.25 | - | According to the prospectus, the total allocation of funds for the Public Issue Related Expense is INR 70.00 Lakhs. There is no deviation in the objects of funds utilization. However, there is a difference between the estimated amount in the prospectus and actual expenses incurred amounting to Rs. 90.25 Lakhs and the same was paid from internal accruals amounting to Rs. 20.25 Lakhs. |
| 2. | Opening of new offices in India | 96.96 | - | 96.96 | |
| 3. | Software Development | 287.81 | - | 287.81 | |



| | | | | | |
|----|----------------------------|---------------|---------------|---------------|--|
| 4. | Repayment of Debt | 159.00 | 159.00 | - | |
| 5. | Branding and Advertisement | 100.00 | 12.43 | 87.57 | |
| 6. | General corporate purposes | 199.03 | 30.00 | 169.03 | |
| | Total | 912.80 | 291.68 | 641.37 | |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- (c) Change in terms of a contract referred to in the fund-raising documents i.e, prospectus.

For, C N K Khandwala & Associates

Chartered Accountants

FRN 107647W

Mukesh M. Khandwala



Mukesh M. Khandwala

Partner

M. No. 032472

UDIN: 24032472BJZWTT9737

Date: 12th November, 2024

Place: Ahmedabad

CNK Khandwala & ASSOCIATES


CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Financial Results for Half Year Ended 30Th September 2024 of Winny Immigration & Education Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Winny Immigration & Education Services Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Winny Immigration & Education Services Limited** ("the Company") for the half year ended September 30, 2024 ("The Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations");
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review;
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion;
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK Khandwala & Associates
Chartered Accountants
Firm Registration No.: 107647W


Mukesh M. Khandwala
Partner

Membership No. 032472

UDIN: 24032472BJZW T 52982

Place: Ahmedabad

Date: 12/11/2024



2nd Floor, Hrishikesh, Vasantbaug Society, Opposite Water Tank, Ahmedabad - 380006, India. Tel: +91 79 2630 6530

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WINNY IMMIGRATION & EDUCATION SERVICES LIMITED
(Formerly known as Winny Immigration & Education Services Private Limited)
(CIN:L93000GJ2008PLC054150)
Statement of Unaudited Financial results for the half year ended 30th September,2024

| PARTICULARS | (Figures in ₹ Lakhs) | | | |
|--|-----------------------|---------------|----------------|-----------------|
| | 30th Sep,2024 | 31st Mar,2024 | 30th Sep,2023 | 31st Mar,2024 |
| Date of Start of Reporting Period | 01-04-2024 | 01-10-2023 | 01-04-2023 | 01-04-2023 |
| Date of End of Reporting Period | 30-09-2024 | 31-03-2024 | 30-09-2023 | 31-03-2024 |
| Whether Results are Audited or Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | 426.80 | 625.99 | 454.71 | 1,080.69 |
| Other Income | 9.61 | 10.07 | 11.36 | 21.43 |
| Total Income [A] | 436.41 | 636.06 | 466.07 | 1,102.12 |
| Expenses: | | | | |
| Employee benefits expense | 397.80 | 289.94 | 354.56 | 644.51 |
| Finance costs | 6.65 | 9.94 | 8.76 | 18.71 |
| Depreciation and amortization expense | 12.04 | 16.63 | 16.01 | 32.66 |
| Other expenses | 244.04 | 191.72 | 162.02 | 353.74 |
| Total Expenses [B] | 660.53 | 508.23 | 541.35 | 1,049.62 |
| Profit before exceptional and extraordinary items and tax | (224.12) | 127.83 | (75.28) | 52.50 |
| Exceptional items/Extraordinary items | - | - | - | - |
| Profit / (Loss) after Exceptional and Extraordinary items and Tax [A-B] | (224.12) | 127.83 | (75.28) | 52.50 |
| Tax expense: | | | | |
| (1) Current Tax | - | 15.00 | - | 15.00 |
| (2) Deferred tax (income)/expenses | (24.66) | (0.10) | (1.68) | (1.78) |
| (3) Taxes of Earlier Years | - | (0.30) | 0.31 | 0.01 |
| Profit/(Loss) for the period / year | (199.46) | 113.23 | (73.91) | 39.27 |
| Earnings per equity share: (In Absolute ₹) | | | | |
| Basic | (10.70) | 7.46 | (4.87) | 2.59 |
| Dilluted | (10.70) | 7.46 | (4.87) | 2.59 |


- The financial results of the company has been prepared in accordance with accounting standards as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act,2013 and in terms of Regulation 33 (Listing Obligations and Disclosure Requirement) Regulations 2015.
- The figures of the half year ended 31st March 2024 are the balancing figures between audited figures of the year ended 31st March 2024 and unaudited figure of the half year ended 30th September 2023.
- The above results are reviewed by the Audit Committee and approved by the board of directors of the company in the meetings held on 12th November,2024. The auditors have conducted limited review of these financial results.
- The requirement of " AS-17 - Segment Reposting" is not applicable on the company as it is engaged in single business segment.
- BEPS and DEPS for the half year ended 30th September,2024, 30th September 2023 and 31st March 2024 are not annualised and are restated as per weighted average number of shares of current period as per "AS-20-Earning Per Share".
- As per MCA notification dated 16th February,2015 companies whose shares are listed on SME exchange as referred to chapter IX of SEBI (Issue of Capital and Disclosure Requirement) Regulation 2018 are exempted from compulsory requirement of adoption of IND-AS.
- Figures of the previous periods have been regrouped whenever necessary, to correspond with the current period.
- The company has made certain changes in unaudited figures of 30th September 2023 to made the same as comparable with figures for 30th September 2024.

Place: AHMEDABAD
Date: 12/11/2024

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
WINNY IMMIGRATION AND EDUCATION SERVICES LTD


PATHIK SAVLA
(WHOLE-TIME DIRECTOR)
DIN : 10295908

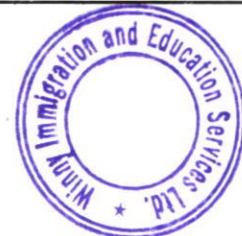

HIRENKUMAR KHODIDAS PATEL
(WHOLE-TIME DIRECTOR)
DIN : 10295901

 103-104, ATP Arcade, Nr. National Handloom,
Law Garden, Ahmedabad-380 006, India.

 1800 419 3242  inquiry@winnyimmigration.com

 www.winnyimmigration.com

CIN : L93000GJ2008PLC054150



WINNY IMMIGRATION & EDUCATION SERVICES LIMITED
(Formerly known as Winny Immigration & Education Services Private Limited)
(CIN:L93000GJ2008PLC054150)
Statement of Assets and Liabilities as on 30th September,2024

| PARTICULARS | (Figures in ₹ Lakhs) | |
|---|-----------------------|----------------|
| | Half Year Ended | Year Ended |
| | 30-09-2024 | 31-03-2024 |
| Whether Results are Audited or Unaudited | Unaudited | Audited |
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholders' Funds | | |
| (a) Share Capital | 217.00 | 151.80 |
| (b) Reserves & Surplus | 636.81 | 78.91 |
| (2) Non - Current liabilities | | |
| (a) Long-term borrowings | 17.43 | 27.04 |
| (b) Long-term Provision | 30.41 | 15.13 |
| (3) Current liabilities | | |
| (a) Short-term borrowings | 18.88 | 179.80 |
| (b) Trade payables | | |
| (i) Total outstanding dues of micro enterprises and small enterprises; and | | |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 0.64 | 0.18 |
| (c) Short Term Provision | 23.76 | 12.64 |
| (d) Other current liabilities | 85.45 | 77.33 |
| TOTAL EQUITY AND LIABILITIES | 1,030.38 | 542.83 |
| II. ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment and Intangible Assets | | |
| (i) Property, Plant and Equipment | 74.29 | 80.59 |
| (ii) Intangible assets | 1.32 | 1.55 |
| (b) Deferred tax Assets (Net) | 44.22 | 19.56 |
| (c) Long-term loans and advances | 34.08 | 34.80 |
| (2) Current assets | | |
| (a) Trade Receivables | 4.09 | 26.21 |
| (b) Cash and Bank Balances | 712.38 | 104.49 |
| (c) Short-term loans and advances | 154.52 | 274.60 |
| (d) Other current assets | 5.48 | 1.03 |
| TOTAL ASSETS | 1,030.38 | 542.83 |

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
WINNY IMMIGRATION AND EDUCATION SERVICES LTD

PLACE : AHMEDABAD
Date: 12/11/2024



PATHIK SAVLA
(WHOLE-TIME DIRECTOR)
DIN : 10295908



HIRENKUMAR KHODIDAS PATEL
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WINNY IMMIGRATION & EDUCATION SERVICES LIMITED
(Formerly known as Winny Immigration & Education Services Private Limited)
(CIN:L93000GJ2008PLC054150)
Statement of Cash Flow for the half year ended 30th September, 2024

| PARTICULARS | (Figures in ₹ Lakhs) | |
|---|-----------------------|----------------|
| | Half Year Ended | Year Ended |
| | 30-09-2024 | 31-03-2024 |
| Whether Results are Audited or Unaudited | Unaudited | Audited |
| (A) Cash Flow from Operating Activities: | | |
| Profit/(loss) Before Tax | (224.12) | 52.50 |
| Adjustments to Reconcile Profit Before Tax to Net Cash Flows: | | |
| Depreciation and Amortisation Expense | 12.04 | 32.66 |
| Sundry Assets Written off | - | - |
| Provision for Gratuity Expense (Net of reversal) | 24.73 | (1.06) |
| Loss/(Profit) on Sale of Property, Plant & Equipments | - | - |
| Interest Income | (9.61) | (21.44) |
| Finance Cost | 6.65 | 18.71 |
| Operating Profit/(loss) before Working Capital Changes | (190.31) | 81.37 |
| Adjustments for: | | |
| (Increase)/Decrease in Trade Receivable | 22.11 | (23.48) |
| (Increase)/Decrease in Other Current Assets | (1.13) | 3.03 |
| (Increase)/Decrease in Long Term Loans & Advances | 0.72 | (0.65) |
| (Increase)/Decrease in Short Term Loans & Advances | 120.07 | 41.01 |
| Increase/(Decrease) in Trade Payables | 0.46 | (12.95) |
| Increase/(Decrease) in Other Current Liabilities | 8.11 | 0.12 |
| Increase/(Decrease) in Long Term Provisions | - | (5.64) |
| Increase/(Decrease) in Short Term Provisions | 1.69 | 7.09 |
| Working Capital Adjustments | 152.03 | 8.53 |
| Cash generated from/(used in) Operations | (38.28) | 89.90 |
| Income Tax Paid (including Tax Deducted at Source) | (2.80) | (15.74) |
| Net Cash generated from /(used in) Operating Activities (A) | (41.08) | 74.16 |
| (B) Cash Flow from Investing Activities: | | |
| Sale of Property, Plant and Equipment and Intangibles (Net) | - | - |
| Purchase of Property, Plant and Equipment and Intangibles | (5.51) | (5.00) |
| Purchased of Fixed Deposit | (500.00) | - |
| Interest Income | 8.76 | 21.44 |
| Net Cash Flow used in Investing Activities (B) | (496.75) | 16.44 |
| (C) Cash Flow from Financing Activities: | | |
| Changes in Current Borrowings (net) | (160.92) | (6.96) |
| Proceeds from fresh issue of shares through IPO | 912.80 | - |
| IPO Expenses | (90.25) | - |
| Changes Non Current Borrowings | (9.61) | (18.22) |
| Finance Cost | (6.65) | (18.71) |
| Net Cash Flow from Financing Activities (C) | 645.37 | (43.89) |
| Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C) | 107.54 | 46.71 |
| Cash and Cash Equivalents at the Beginning of the period | 104.49 | 57.78 |
| Cash and Cash Equivalents at the End of the period | 212.03 | 104.49 |

103-104, ATP Arcade, Nr. National Handloom,
Law Garden, Ahmedabad-380 006, India.

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CIN : L93000GJ2008PLC054150



WINNY IMMIGRATION & EDUCATION SERVICES LIMITED
(Formerly known as Winny Immigration & Education Services Private Limited)
(CIN:L93000GJ2008PLC054150)
Statement of Cash Flow for the half year ended 30th September, 2024

| PARTICULARS | (Figures in ₹ Lakhs) | |
|---|-----------------------|-------------------|
| | Half Year Ended | Year Ended |
| Notes: Reconciliation of Cash and Cash Equivalents | 30-09-2024 | 31-03-2024 |
| Whether Results are Audited or Unaudited | Unaudited | Audited |
| Component of Cash & Cash equivalents | | |
| Balance with Bank | 209.60 | 100.16 |
| Cash in Hand | 2.43 | 4.33 |
| Total | 212.03 | 104.49 |

1. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
WINNY IMMIGRATION AND EDUCATION SERVICES LTD

PLACE : AHMEDABAD
Date: 12/11/2024



PATHIK SAVLA
(WHOLE-TIME DIRECTOR)
DIN : 10295908



HIRENKUMAR KHODIDAS PATEL
(WHOLE-TIME DIRECTOR)
DIN : 10295901

