WTi cabs

Date: 05th September, 2024

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No. C/1,
G Block Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref: Wise Travel India Limited |ISIN: INE623Y01011| Symbol: WTICAB

Subject: Regulation 30 and 34 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') – Annual Report of the 15th Annual General Meeting (AGM) of the Company for the Financial Year 2023-24.

Dear Sir/ Madam,

Pursuant to Regulation 30 and 34 and other applicable provisions of the Listing Regulations, we enclosed herewith Annual Report of the 15th Annual General Meeting (AGM) of the Company scheduled to be held on **Friday, 27th September, 2024 at 04:00 P.M. (IST)** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') in compliance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ("SEBI") for the Financial Year 2023-24.

The Annual Report is also available on the website of the Company at www.wticabs.com.

You are requested to take the same on your record.

Thanking you,
For Wise Travel India Limited

SHIVANI RASTOGI Digitally signed by SHIVANI RASTOGI Date: 2024.09.05 17:33:04 +05'30'

Shivani Rastogi
Company Secretary & Compliance Officer

Wise Travel India Limited
(Formerly known as Wise Travel India Private Limited)
CIN L63090DL2009PLC189594
D-21, Corporate Park, 3rd Floor,
Near Dwarka Sector-8 Metro Station,
Sector-21, Dwarka, New Delhi-110077
Tel : +91 11 45434543
Email : info@wticabs.com
Website : www.wticabs.com

2024 ANNUAL REPORT

WISE TRAVEL INDIA LIMITED

D-21, Corporate Park, 3rd Floor Near Sector-8 Metro Station Sector-21, Dwarka, South West Delhi New Delhi, Delhi, India, 110075

www.wticabs.com info@wticabs.com

TABLE OF CONTENT

Page No.

1 Brief Profile Of Directors And KMP ____ 1-3

2 Corporate Information ____ 4

3 Our Journey ____ 5

4 Listing Ceremony ____ 6

5 Our Presence ____ 7

6 Life At WTi cabs ____ 8

7 Notice Of AGM ____ 9-22

8 Director's Report & Annexures ____ 23-74

9 Financial Statements ____ 75-157

About WTi cabs

In 2009, WTI was founded with a vision to transform urban mobility across India. The Company grace his capabilities to manage large-scale Mobility Service's need with the responsibility of managing the entire personal ground transportation for the XIX Commonwealth Games in New Delhi in 2010.

By 2012, WTI spread its operations to seven major metro cities of India. The expansion plan was fortified when the company acquired India Fleet, a subsidiary of Tranzlease India Pvt. Ltd. From 2013 to 2014, WTI broadened its horizons, strengthen its car rental fleet to over 2500 cabs. This growth was complemented with the strategic acquisition of Wyncabs and Smart Ride, thereby serving an even broader clientele.International accolades came knocking between 2015 and 2017. The company was lauded in Dubai as the World's Greatest Leaders 2015 in the Ground Transport Category for Asia & GCC.

By 2017and World's Greatest Leader event held in Singapore.The period from 2018 to 2020 Electric vehicles became a significant part of the fleet, mirroring global aspirations for greener transportation. In 2021, acknowledging the increasing demand in smaller cities, WTI ventured into tier 2, 3, and 4 cities, ensuring that premium mobility services in smaller ciities. Recognizing the global potential of its services, 2022 saw the brand- WTI preparing to go international. 112 By 2023, WTI will mark its international debut, initiating operations in Dubai. This year also witnessed the establishment of 12 airport counters, facilitating travelers.

Simultaneously, investing in the future of the industry and the company, WTI introduced a Management Trainee Program, sculpting the next generation of Mobility Services leaders and ensuring the brand's ethos is carried forward with the same fervor.

2009-11

WTicabs managed the entire Personal Ground Transportation Movement Of XIX CW Games, 2010 In New Delhi.

2012-14

Expanded Operations To 7 Major Metros.

2019-23

Commenced ETS.
-Twice Awarded: World's Greatest Leader 2015 & 2017

2023-24

WTi Car Rental launched in Dubai. WTicabs became a Public Limited Company w.e.f. 26th Sep. 2023. Further, the Company has been listed on NSE on 19th February, 2024.

BRIEF PROFILE OF DIRECTOR AND KMP

Our Board of Directors comprises seasoned professionals with diverse expertise, guiding WTicabs with strategic vision and industry insights. They bring a wealth of experience from various sectors, ensuring balanced and informed decision-making. Their leadership drives our commitment to innovation, customer-centricity, and sustainable growth. Together, they are instrumental in steering WTicabs towards continued success and excellence.

Mr. Ashok Vashist
Chief Executive Officer

Mr. Ashok Vashist, is the Chief Executive Officer of our Company. He is Post Graduate in Management (MBA) from International Management Institute.. He is having experience of 29 years of Corporate Travel Service Industry. With his vast and extensive experience in the Corporate Travel Service industry spanning around two decades, he leads the global operations of the organization including strategic planning, team mentoring 148 and business administration. Prior to Wise Travel India Ltd, he has served as the Chief Operating Officer of Carzonrent India Pvt. Ltd, Core Team Member at Autoriders International Ltd, the Country Manager at International Travel House, the Regional Manager at Hertz, and the Branch Manager at Wheels International Ltd (TCI Group Company).

Mr. Vivek Laroia
Managing Director

Mr. Vivek Laroia, is Managing Director and also the Promoter of our Company. He holds Post Graduation Diploma in Business Administration.He is having 34 years of experience in the Corporate Travel Service Industry. He holds the responsibility of formulating major policy decisions, business strategies of the Company. He is responsible for the expansion and overall management of the business of our Company.

Mr. Manish Kumar Sharma
Whole Time Director

Mr. Sharma is a qualified professional with a Master's degree in Commerce. He has over 20 years of experience in the field of finance and accounts. Throughout his career, Mr. Sharma has dedicated his expertise to managing and overseeing financial operations for the organization. His strong understanding of financial principles and regulations has allowed him to effectively handle budgeting, forecasting, and financial analysis. With his extensive experience, Mr. Sharma has proven his ability to make informed financial decisions and provide strategic recommendations to senior management. He possesses excellent analytical skills and is adept at identifying areas for process improvement and cost optimization. Overall, Mr. Sharma's broad knowledge and expertise in finance and accounts make him a valuable asset to the organization.

Ms. Hema Bisht
Director

Ms. Hema Bisht holds Bachelor degree in Arts from Delhi University. She is a competent professional with more than 17 years of experience in the areas of corporate and travel service industry. She is proficient in managing and leading teams for running successful process operations and experience of developing procedures, service standards for business excellence. She possess excellent interpersonal, communication and Organizational skills with proven abilities in training and development, improving sales and planning. She has gained very good and valuable knowledge in almost all aspects of Jobs, which aim at customer satisfaction which has helped in developing excellent interpersonal skills. Her critical accomplishments include successfully launch of Alaska Airlines into the Northern India Market, Maximum sales achieved with ETA Travel Agency Pvt. Ltd.

Ms. Minakshi Mahajan
Independent Director

Ms. Minakshi Mahajan is a Science graduate with Masters in Tourism from Kurukshetra University. She is the Founding Director at Neumech Events, a veteran in MICE industry. she has played a key role in bringing many prestigious international conferences to India. She has worked with Thomas Cook & ITC group in young days she founded Neumech Events providing conference management services PAN India & bringing a structured service delivery in data collation, international tie ups & speaker facilitation services at a time, when the conference services were still at a nascent stage in India.

Mr. Akhilesh Agarwal
Independent Director

Mr. Akhilesh Agarwal, holds Bachelor of Commerce from Mahatma Gandhi University, Kottayam and having experience of 25 Years in financial service Industry. He is national executive member of the stock broker association CPAI. Furthermore, he is an active member of Young Presidents Organization & Rotary and Young Indians. Currently, he is Director at Financial services Company- Acumen Capital Market (India) Limited headquartered In Kochi, Kerala, and extended across the nation through multiple branches and business associates. He also serves as an Independent Director of Listed Company named Cella Space Limited. In addition to his professional commitments, he is an active member of several organizations that are close to him.

Mr. Janardan Prasad Pandey
Independent Director

Mr. Janardan holds Bachelor Degree in Arts from University of Mumbai. He is having an experience of more than 30 years in the Marketing industry gaining valuable experience with well-known companies such as Eureka Forbes, Observer India Ltd, Jagran Prakashan Ltd, Navabharat, Mudra Communications, and DDB Mudra. He is actively engaged in media research. He has been a technical committee member at MRUC (Media Research Users Council) since 2008. Furthermore, he has served on the jury for esteemed awards such as the Exchange4Media awards and BW Business World awards. With his extensive industry experience and involvement in research and advisory capacities, he has established himself as a respected professional in the media field. His contributions and insights have made a significant impact and he continues to be recognized for his expertise and achievements.

Mr. Sameep Mittal
Chief Financial Officer

Mr. Sameep Mittal is a qualified Chartered Accountant with experience of 12 years in account and finance. He is highly motivated and accomplished professional hailing from New Delhi, India. He has a strong educational foundation, having graduated from PGDAV College, Delhi University. With a keen interest in finance and a relentless pursuit of excellence, Mr. Sameep pursued and achieved the esteemed designation of a Chartered Accountant. In 2011, he seized the opportunity to join WTi (Wise Travel India Ltd). Since then, he has been a driving force in the organization, overseeing finance and accounting matters for all operating units. With a decade of experience in finance, accounting, auditing, and taxation, he brings a wealth of knowledge and insight to his role.

Ms. Shivani Rastogi
Company Secretary &
Compliance Officer

Ms. Shivani Rastogi is qualified Company Secretary from Institute of Company Secretaries of India. She looks after the secretarial matters of our Company. With her experience in both listed and private companies, she has gained valuable expertise in handling various assignments relating to listing of preferential issue, listing of company as Qualified Jeweller on IIBX (India International Bullion Exchange) IFSC Limited, Company Law and Corporate Governance of Listed Companies, further enhancing her expertise in these areas.

CORPORATE INFORMATION

REGISTERED OFFICE

D-21, Corporate Park, 3rd Floor, Near Sector-8
Metro Station, Sector-21, Dwarka, New Delhi
South West Delhi DL 110075 IN

BANKERS

Kotak Mahindra Prime Limited
Kotak Mahindra Bank
Yes Bank
ICICI bank
IDBI Bank
Canara Bank
HDFC Bank
Axis Bank

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.
BEETAL HOUSE, 3rd Floor, 99 Madangir, Behind LSC
Near Dada Harsukhdas Mandir, New Delhi-110062

CORPORATE IDENTIFICATION NUMBER

L63090DL2009PLC189594

SCRIP CODE

NSE: WTICAB

STATUTORY AUDITOR

M/s. BHS & Co.
Chartered Accountants
411&414, Vishal Tower
District Centre, Janakpuri,
New Delhi – 110058

INTERNAL AUDITOR

M/s. Sanjay Dodrajka & Associates,
Chartered Accountants
A-301, Somdutt Ch-I, Bhikaji Cama Place,
New Delhi- 110066

INVESTOR CONTACT DETAILS

cs@wti.co.in
Tel. No.: +91-11-45434542

OUR JOURNEY

2009-11

The Company was founded in 2009. From 2009-11, WTicabs managed the entire Personal Ground Transportation Movement Of XIX Commonwealth Games, 2010 In New Delhi

2012-14

Expanded Operations To 7 Major Metros, Acquired India Fleet, A Group Company Of Tran lease India Pvt. Ltd.

Expanded the car rental fleet size to 2500+ cabs. Acquired Wyn Cabs & Smart ride- A coach rental Co.

2015

Commenced Managed Services in Employee Transportation

2015-17

Awarded the world's greatest leaders 2015in Ground Transport Category Asia & GCC Dubai

Fleet Partner for World's greatest leader 2017 Research by United Research Services in Singapore

2018-20

Embracing the future, 2018 marked the journey towards a sustainable vision with electric vehicles at its core.

Rooted in social responsibility, the company is proud of their women drivers' initiative, challenging norms and empowering lives.

2021

2021 saw move into smaller cities, taking their premium services beyond metropolitans. And soon after, the global stage beckoned.

2023

WTicabs goes global, launching in the vibrant heart of Dubai.

The Company has been converted from private limited to Public Limited company i.e. (Wise Travel India Limited) w.e.f. 26th Sep. 2023.

2024

WTicabs got listed on National Stock Exchange (NSE) on 19th February.

WTicabs aims to achieve the continued CAGR of 37% by strategically expanding its operations globally.

LISTING CEREMONY

OUR PRESENCE

Branch Offices

Delhi, Bangalore, **Haryana**, Noida, **Punjab**,Mumbai, Pune, Chennai, Hyderabad Ahmedabad, Kolkata

Airport Counters

Bangalore, Rajahmundry,Amritsar Vishakhapatnam, Guwahati, Raipur, Jaipur, Madurai, Jabalpur, Varanasi, Bhopal, **Gaya, Gwalior**

Services

(Present across all states and union territories in India, more than **200+** locations)

LIFE AT WTi Cabs

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 15th Annual General Meeting ("**AGM**") of the members of **Wise Travel India Limited** (the "**Company**") will be held on **Friday, 27th September, 2024 at 04:00 P.M. (IST)** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') to transact the following businesses:

A. ORDINARY BUSINESS:

1. **To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 and the Reports of the Board of Directors' and Auditors, thereon and in this regard, to consider and if thought fit, pass the following: resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 and the Reports of the Board of Directors' and Auditors, thereon as circulated to the Members, be and are hereby considered and adopted."

2. **To appoint Director in place of Ms. Hema Bisht, (DIN 02534803) who retires by rotation and being eligible offers herself for re-appointment and in this regard to consider and if thought fit to pass the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Hema Bisht (DIN: 02534803), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company liable to retire by rotation."

3. **Appointment of M/S Raj Gupta & Co. (Chartered Accountants), (Firm Registration No. 000203N) As Statutory Auditors of the Company**

   "RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) **M/s. Raj Gupta & Co. (Chartered Accountants)**, (Firm Registration No. **000203N**) be and is hereby appointed as Statutory Auditors of the Company for a period of five years starting from Financial Year 2024-25 and that they shall hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of 20th Annual General Meeting of the Company to be held after this Annual General Meeting i.e. for the Financial Year 2028-29 on such remuneration as may be mutually agreed upon between Directors of the Company and the Auditors.

   "RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the resolution including filing of requisite e forms with the Registrar of Companies."

SPECIAL BUSINESS

4. **To approve existing as well as new material Related Party Transactions with Aaveg Management Services Private Limited**

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

"**RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under including any amendment, modification, variation or re-enactment thereof for the time being in force, "), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any existing Committee(s) or any committee, the Board may hereafter constitute to exercise powers of the Board including the power conferred by this resolution) for the material related party transactions to be entered into and carried out in the ordinary course of business and at arm's length price with M/s. Aaveg Management Services Pvt Ltd, being related party to the Company, in connection with the services availed on such terms as may be mutually agreed upon with M/s. Aaveg Management Services Pvt Ltd, for an aggregate value not exceeding Rs. 50 crores (Rupees Fifty crores only) per annum;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to do all such acts, deeds, matters and things to settle any queries, difficulties, doubts that may arise with regard to any transaction with M/s. Aaveg Management Services Pvt Ltd and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose for giving effect to this resolution, in the best interest of the company."

5. **To approve existing as well as new material Related Party Transactions with Wholly Owned Subsidiary, WTI Fleet Providers Private Limited.**

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

"**RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under, including any amendment, modification, variation or re-enactment thereof for the time being in force, "), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any existing Committee(s) or any committee, the Board may hereafter constitute to exercise powers of the Board including the power conferred by this resolution) for the material related party transactions to be entered into and carried out in the ordinary course of business and at arm's length price with M/s. **WTI Fleet Providers Private Limited**, being related party to the Company, in connection with the services availed on such terms as

may be mutually agreed upon with M/s. **WTI Fleet Providers Private Limited,** for an aggregate value not exceeding Rs. 40 crores (Rupees Forty crores only) per annum;

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered to do all such acts, deeds, matters and things to settle any queries, difficulties, doubts that may arise with regard to any transaction with M/s. **WTI Fleet Providers Private Limited** and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose for giving effect to this resolution, in the best interest of the company."

6. **Approval for increase in overall borrowing limits of the company as per section 180(1)(c) of the Companies act, 2013:**

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

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of all the earlier resolutions, if any the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company's business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to Rs. 150 crores/- (Rupees One hundred fifty crores Only) over and above the aggregate, of the paid-up share capital and free reserves of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

7. **Approval to sell, lease or otherwise dispose vehicles under section 180(1)(a) of the Companies act, 2013.**

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, if any the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any

committee thereof for the time being exercising the powers conferred on the Board of Directors by thisResolution)in such form and manner and with such ranking and at such time and terms as the Boar d may determine, on all or any of its vehiclesof the Company wherever situated both present and future or to sell, lease or otherwise dispose of vehilces of the Company in favour of Financial Institution (s)/ Ba nk(s)/ Lender (s)/ Agent (s)/ Trust (s) for securing the borrowings availed/ to be availed by the Compa ny, by way of loan (s) and/or securities issued/ to be issued by the Company time to time, subject to th e limits specified under section 180(1)(a) of the Companies Act, 2013, together with interest, cost, charge s and expenses thereon outstanding aggregate value not exceeding Rs. 25 crores/- (Rupees Twenty Five Crores Only)."

"RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to sell, transfer and/or dispose of vehicles of the Company not exceeding Rs. 25 Crores (including without limitation all rights, title, interests and benefits of the Company in such assets, if any which have been created in favour of the Company) in such manner and upon such terms and conditions as may be decided by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

By Order of the Board of Directors
For Wise Travel India Limited

Shivani Rastogi
Company Secretary & Compliance Officer

Date: 29-08-2024
Place: Delhi

Notes. —

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's

agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.wticabs.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on Tuesday, September 24, 2024 From 9:00 A.M. and ends on Thursday, September 26, 2024 Till 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Friday, August 23, 2024 the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meeting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@wti.co.in (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@wti.co.in (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@wti.co.in (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

For WISE TRAVEL INDIA LIMITED

Shivani Rastogi
Company Secretary & Compliance Officer

Date: 29-08-2024
Place: Delhi

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to special business mentioned in the accompanying notice for convening the AGM of the Company.

Item No. 4:

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 exempts any transactions entered into by the Company in its ordinary course of business and done at arm's length price, from the requirement of prior approval of the shareholders by way of ordinary resolution. The Company enters into various related party transactions with Aaveg Management Services Private Limited. The Board of Directors intends to enter into various related party transactions with these parties for existing and in financial year 2024-25. As per Section 188 of the Companies Act 2013, the Company shall not enter into a contract or arrangement with any related party except with the prior approval of the Company by a resolution if they are not in the ordinary course of business and not on arm's basis. However, the above transactions are in ordinary course of business and on arm length basis.

These transactions are continuous in nature and are not for a specific period. Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution.
The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the Members.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, the particulars of the proposed related party transactions are set out below:

SR. No.	Particulars	Remarks
1.	Name of the related party	Aaveg Management Services Private Limited
2.	Name of the director or key managerial personnel who is related, if any;	Mr. Manish Kumar Sharma Mr. Vivek Laroia Mr. Ashok Vashist Ms. Hema Bisht
3.	Nature of Relationship;	Entities in which KMP/Relatives of KMP can exercise significant influence
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	Sale/Purchase of goods and services amounting to INR 50 Crores
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	-

None of the Directors or Key Managerial Personnel of the company or their relatives except Mr. Manish Kumar Sharma, who is director in both the Companies is concerned or interested or otherwise in the

aforesaid Ordinary resolution. Mr. Vivek Laroia, Managing Director, Mr. Ashok Vashist, Chief Executive officer and Ms. Hema Bisht, Director of the Company are interested in the aforesaid Ordinary resolution by way of Control through holding Shares in the Entity.

The Board of Directors recommends the resolution set forth in item No. 4 for approval of members as an Ordinary resolution.

Item No. 5:

The provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 exempts any transactions entered into by the Company in its ordinary course of business and done at arm's length price, from the requirement of prior approval of the shareholders by way of ordinary resolution. The Company enters into various related party transactions with WTI Fleet Providers Private Limited, Wholly Owned Subsidiary. The Board of Directors intends to enter into various related party transactions with this party for existing and in financial year 2024-25. As per Section 188 of the Companies Act 2013, the Company shall not enter into a contract or arrangement with any related party except with the prior approval of the Company by a resolution if they are not in the ordinary course of business and not on arm's basis. However, the above transactions are in ordinary course of business and on arm length basis.

These transactions are continuous in nature and are not for a specific period. Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution. The Board recommends the Ordinary Resolution set out at Item No.5 of the Notice for approval by the Members.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, the particulars of the proposed related party transactions are set out below:

SR. No.	Particulars	Remarks
1.	Name of the related party	WTI Fleet Providers Private Limited
2.	Name of the director or key managerial personnel who is related, if any;	Mr. Manish Kumar Sharma
3.	Nature of Relationship;	Entities in which KMP/Relatives of KMP can exercise significant influence
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	Sale/Purchase of goods and services amounting to INR 40 Crores
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	-

None of the Directors or Key Managerial Personnel of the company or their relatives except Mr. Manish Kumar Sharma, who is director in both the Companies is concerned or interested or otherwise in the aforesaid Ordinary resolution.

The Board of Directors recommends the resolution set forth in item No. 5 for approval of members as an Ordinary resolution.

Item No. 6 & 7.

The Board of Directors at their meeting held on August 29th, 2024 has given their approval and recommended the same to shareholders to increase the existing limit from Rs. 27.28 Crores to Rs. 150 Crores as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under. The Board has further given their approval to increase the existing limit from Rs. 27.28 Crores to Rs. 150 Crores in such form and manner and with such ranking and at such time and terms as the Board may determine, on all or any of its vehicles and assets of the Company wherever situated both present and future or to sell, lease or otherwise dispose vehicles of the Company in favour of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s) for securing the borrowings availed/ to be availed by the Company, by way of loan (s) and/or securities issued/ to be issued by the Company time to time, subject to the limits specified under section 180(1)(c) of the Companies Act, 2013, together with interest, cost, charges and expenses thereon. Hence, it is proposed to seek shareholder's approval for:

1. Increase in the limit of overall borrowing u/s 180 (1)(c) upto Rs. 150/- Crores

2. Sell, lease or otherwise dispose vehicles upto Rs. 25/- Crores u/s 180 (1) (a) of the

Companies Act, 2013 Therefore, members are requested to give their approval for agenda item no. 6 & 7 by passing special resolution. None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 & 7.

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present this 15th Annual Report of Wise Travel India Limited ("the Company" or "Wti Cabs") along with the audited financial statements (Consolidated and Standalone) of the Company for the financial year ended 31st March, 2024.

FINANCIAL SUMMARY

The highlights of the Consolidated and Standalone Financial Statements are detailed hereunder.

The Company's financial performance for the financial year ended 31st March 2024 as compared to the previous financial year ended 31st March 2023 is summarised below:

(Amount in Lakhs)

Particulars	**Standalone**		**Consolidated**	
	FY 24	**FY 23**	**FY 24**	**FY 23**
Revenue from Operations	40990.59	24959.87	41059.50	24959.87
Other Income	362.46	34.66	**349.15**	**38.16**
Total Income	**41353.05**	**24994.53**	**41408.65**	**24998.03**
Operating Expenses	32097.76	19707.26	32148.50	19707.26
Employees Benefit Expenses	2704.73	2027.78	2734.70	2027.78
Finance Costs	366.50	146.89	366.50	146.89
Depreciation & amortization Expense	1131.02	363.02	1160.30	363.02
Other Expenses	1838.04	1371.03	1886.04	1371.32
Total Expenses	**38138.05**	**23615.98**	**38296.04**	**23616.27**
Profit/ Loss Before Tax	**3215.00**	**1378.55**	**3112.61**	**1381.77**
Current Tax	851.05	348.22	844.24	348.22
Deferred tax	-54.07	.38	-54.07	.38
Total Tax Expense	**796.97**	**348.60**	**790.17**	**347.84**
Profit/ Loss for the Period	**2418.03**	**1029.95**	**2322.45**	**1033.17**

Financial Performance & Highlights

During the FY 2023-24 (FY24), your Company has shown an increase in total revenue of Rs.40,990.59 Lakhs as against Rs. 24959.87 Lakhs in the FY 2022-23 (FY23) on standalone basis. The Company has earned a

net profit of Rs. **2,418.03** Lakhs as compared to a profit of Rs. **1029.95** Lakhs in the previous year on standalone basis.

Further, During FY 2023-24 (FY24), on consolidated basis, your Company's revenues stood at Rs. **41,059.50 Lakhs** as against Rs. **24,959.87 Lakhs** in FY 2022-23 (FY23). The Company posted profit after tax of Rs. 2,322.45 Lakhs in FY24 as against profit after tax of Rs. 1,033.17 Lakhs in FY23. The Company will continue to pursue expansion in the domestic market, to achieve sustained and profitable growth.

Since inception in 2009, the Company has been consistently showing excellent financial performance; registered a healthy revenue CAGR of 37% with a projected 5 year CAGR of over 35-40% fueled by high customer acquisition and retention. Further, Financial projections and plans clearly highlight Wti cabs continued healthy financial outlook.

COMPANY OPERATIONS AND STATE OF AFFAIRS

The company has been incorporated as a Private limited company on April 22nd, 2009 with Pan India Presence, is primarily engaged in providing Car rental services to Corporates & Non-corporates through large fleet and robust technology platform.

Our Company was originally incorporated on April 22, 2009 as "Wise Travel India Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. Subsequently, our Company was converted into Public Limited Company and name of company was changed from "Wise Travel India Private Limited" to "Wise Travel India Limited" vide fresh certificate of incorporation dated September 26, 2023 issued by the Registrar of Companies, Delhi.

The Company has allotted 64,41,000 equity shares, the issue price for the equity shares of face value of Rs. 10/- each was fixed at Rs. 147 per share including a share price premium of Rs. 137 per equity share aggregating to Rs. 94.68 cr to the respective successful applicants through an Initial Public Offer which was opened for subscription on February 12, 2024 and closed on February 14, 2024.The listing and trading approval was received from NSE Emerge on 16th February, 2024 and the Company has been listed on 19th February, 2024.

The Company has incorporated its wholly Owned Subsidiary in Dubai on 13th September, 2023 for self - drive business service to clients.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Company is all set to improve its performance by improving the capacity utilization, increasing revenue, generating better margins and other cost reducing measures. This would help the Company in getting better operational efficiency and value-added services.

One of the most promising car rental companies in India is well poised to capture a larger share of the market. With plans to forge strategic partnerships with leading global car rental brands, the company is set to enhance its international footprint. Currently, it maintains strong relationships with over 600 corporate clients across various industries. Notably, it stands as the first Indian mobility company to expand globally, marking a significant milestone in its growth journey.

WTicabs aims to achieve the continued CAGR of 37% by strategically expanding its operations globally.

WTicabs aims to attain a CAGR of 35-40% through strategic investments, emphasizing Employee Transportation Services, Car Rental Services, and the consolidation of operations in 250+ cities, ultimately establishing a significant global presence.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the Company

SHARE CAPITAL

As on March 31, 2024, the Authorised Share Capital of the Company stood at Rs. 31,00,00,000/- (Rupees Thirty-One Crores Only) divided into 3,10,00,000 (Three Crores Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each. Further, the Paid-up Share Capital of the Company stood at Rs. 23,81,18,370/- (Rupees Twenty-Three Crores Eighty One lakhs Eighteen Thousand Three Hundred Seventy Only) divided into 2,38,11,837 (Two Crores Thirty Eight Lakhs Eleven Thousand Eight Hundred Thirty Seven) Equity Shares of Rs. 10/- (Rupees Ten) each.

ALLOTMENT OF EQUITY SHARES UNDER INITIAL PUBLIC OFFERING ("IPO")

During the year under review, The Company has allotted 64,41,000 equity shares, the issue price for the equity shares of face value of Rs. 10/- each was fixed at Rs. 147 per share including a share price premium of Rs. 137 per equity share aggregating to Rs. 94.68 cr to the respective successful applicants through an Initial Public Offer which was opened for subscription on February 12, 2024 and closed on February 14, 2024.The listing and trading approval was received from NSE Emerge on 16th February, 2024 and the Company has been listed on 19th February, 2024.

The equity shares so allotted rank pari-passu with the existing shares of the Company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

As on March 31, 2024, the Company has 01 (One) subsidiary Company "WTI Trading and Mining Ventures" located in Indonesia and there has been no material change in the nature of the business of the subsidiary. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

Further, the Company has incorporated 01 (One) more Wholly owned Subsidiary "WTI Rent A Car LLC" which has marked its international debut in Dubai, underlining its commitment to innovation, customer service, and a greener future for mobility and established as its wholly owned subsidiary providing Self Driving Services to the Clients.

Pursuant to the provisions of section 129(3) of the Act read with the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's subsidiaries for the financial year ended on 31 March 2024 in Form AOC-1 forms part of this Annual Report as **Annexure-1.**

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the Company's website at www.wticabs.com

OTHER VENTURES/ASSOCIATES

The Company does not have any associate company, nor has it entered into a joint venture with any other company.

LISTING WITH STOCK EXCHANGES

The equity shares of the Company is listed on Emerge Platform of National Stock Exchange of India Limited (NSE) w.e.f. **February 19, 2024** and the Company confirms that it has paid the Annual Listing Fees for the year 2023-24 to NSE Limited. Further, the Company has obtained the listing approval from NSE

for listing of 64,41,000 shares (Sixty-Four Lakhs Forty One Thousand) equity shares aggregating upto INR 94,68,27,000 (Rupees Ninety Four Crores Sixty Eight Lakhs Twenty Seven Thousand Only).

DEMATERIALISATION OF EQUITY SHARES

All the Equity shares of the Company are in dematerialized form with either of the depositories viz NSDL and CDSL. The ISIN No. allotted to the Company is INE623Y01011.

TRANSFER TO GENERAL RESERVE

The Company has transferred amount Rs. 2418.03 Lakhs to General Reserve Account.

DIVIDEND

In view of current and expected foreseeable growth opportunities, the Board intends to retain the financial resources of the Company and therefore, finds it prudent not to propose any dividend for the year under reporting.

DEPOSITS

The Company has not invited/accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

CORPORATE GOVERNANCE

The Company is listed on SME Emerge Platform of NSE, by virtue of Regulation 15 of Listing Regulation the compliance with the corporate governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 clauses (b) to (i) and (t) of sub regulation 2 of Regulation 46 and Para C, D and E of Schedule V of the listing regulation are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company beliefs that a strong Board is imperative to create a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. As on March 31, 2024, the Board of Directors of the Company consist of optimum combination of Executive Directors, Non- Executive Director, Independent Directors of the Company.

As on March 31, 2024, the Company has six Directors with an optimum combination of Executive and Non-Executive Directors including one woman director. During the year, below is the composition of the Board of Directors:

Name of the Director/ KMP	Designation/Change in Designation	Date of Appointment at Current Designation
Ashok Vashist	CEO	04-09-2023
Vivek Laroia	Managing Director	13-09-2023
Manish Kumar Sharma	Whole-time Director	15-09-2023
Hema Bisht	Director	22-04-2009
Minakshi Mahajan	Independent Director	13-09-2023
Akhilesh Agarwal	Independent Director	13-09-2023
Janardan Prasad Pandey	Independent Director	15-09-2023
Sameep Mittal	CFO	06-09-2023
Shivani Rastogi	CS	06-09-2023

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations.

There has been no change in the circumstances affecting their status as independent directors of the Company. During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors hold office for their respective term and are not liable to retire by rotation. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and under the Listing Regulations. In the opinion of the Board, all the Independent Directors fulfil the criteria of independence as specified in Companies Act, 2013 and Rules made thereunder read with Schedule IV as well as Listing Regulation and they are independent from the Management. Further, all the Directors including Independent Directors of the Company possess appropriate skills, experience & knowledge in one or more fields viz. Board & Governance, Finance, Accounting Information Technology and Specialized Industry & environmental knowledge or other disciplines related to Company's business.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure- 2".**

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, related party transactions entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are disclosed in the Form AOC-2 attached as the **Annexure-3 t**o this Directors Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

(ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) They have taken proper and sufficient care for the 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 fraud and other irregularities;

(iv) They have prepared the annual accounts on a going concern basis;

(v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

(vi) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2024.

NUMBER OF MEETING OF THE BOARD

Eighteen meetings of the Board were held during the year. The details of meeting & attendance are given hereunder. The intervening gap between the Meetings was within the prescribed period.

SR. No.	Date of Board Meeting
1	05-04-2023
2	30-05-2023
3	03-07-2023
4	18-08-2023
5	01-09-2023
6	04-09-2023
7	13-09-2023
8	15-09-2023
9	15-09-2023
10	16-10-2023
11	30-10-2023
12	20-11-2023
13	08-01-2024
14	25-01-2024
15	01-02-2024
16	09-02-2024
17	15-02-2024
18	16-02-2024

MEETING OF INDEPENDENT DIRECTORS

Pursuant to Secretarial Standard -1 relating to Board Meeting issued by the Institute of Company secretaries of India, the independent directors shall conduct at least One (1) meeting in a Calendar Year to review the performance of Non- Independent Directors and the Board as a whole; to review the performance of the Chairman and to assess the quality, quantity and timeliness of flow of information between the Company management and the Board and its members that is necessary for the Board to effectively and reasonably perform their duties. Accordingly, all Independent Directors of the Company has conducted a meeting dated February 16, 2024, without presence of non-independent director where they review the performance of all non-independent director of the Company and the board as a whole, also review the performance of the Chairman of the Company and assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Company's policy on appointment of directors is available on the Company's website at www.wticabs.com

The policy on remuneration and other matters provided in Section 178(3) of the Act has been disclosed on the Company's website at www.wticabs.com.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis, which is a part of this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

VIGIL MECHANISM

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in conformation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behavior. This Policy is available on the Company's website at www.wticabs.com.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, the legal status of the Company is changed from "Private Company" to "Public Company" consequently the name of the Company is changed from "Wise Travel India Private Limited" to "Wise Travel India Limited". Furthermore, the Company has allotted 64,41,000 equity shares, the issue price for the equity shares of face value of Rs. 10/- each was fixed at Rs. 147 per share including a share price premium of Rs. 137 per equity share aggregating to Rs. 94.68 cr. to the respective successful applicants through an Initial Public Offer which was opened for subscription on February 12, 2024 and closed on February 14, 2024.The listing and trading approval was received from NSE Emerge on 16th February, 2024 and the Company has been listed on 19th February, 2024.

COMMITTEES OF BOARD

As per the requirements of the applicable provisions of the applicable laws and regulations, Board Committees has been formed for better corporate governance and accountability. The Company has Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.

1. Audit committee:

In the Financial Year 2023-24, Audit Committee meetings and member's attendance at the meeting are as follow:

Sr. No.	Date of Audit Committee Meeting	Members present at Meeting
1.	30.10.2023	3
2.	20.11.2023	3
3.	16.02.2024	3

2. Nomination and Remuneration Committee:

In the Financial Year 2023-24, Nomination and Remuneration Committee meeting and member's attendance at the meeting are as follow:

Sr. No.	Date of Nomination and Remuneration Committee Meeting	Members present at Meeting
1.	16.02.2024	3

3. Stakeholder Relationship Committee:

In the Financial Year 2023-24, Stakeholder Relationship Committee meetings and attendance in the meeting was as follow:

Sr. No.	Date of Stakeholder Relationship Committee Meeting	Members present at Meeting
1.	30.10.2023	3
2.	20.11.2023	3
3.	16.02.2023	3

CORPORATE SOCIAL RESPONSIBILITY

WTI' CSR initiatives and activities are aligned to the requirements of Section 135 of the Act.

A brief outline of the CSR policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure-4** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. This Policy is available on the Company's website at www.wticabs.com.

For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report.

DETAILS OF FRAUD AS PER AUDITOR'S REPORT

There is no fraud in the Company during the financial year ended on 31.03.2024.

AUDITORS' APPOINTMENT

During the year under review, tenure of M/s BHS & Co. Chartered Accountants shall complete at the ensuing 15th Annual General Meeting.

Further, **M/s. Raj Gupta & Co. (Chartered Accountants),** (Firm Registration No. **000203N**) is proposed to be appointed as Statutory Auditors of the Company for a period of five years starting from Financial Year 2024-25 and that they shall hold office from the conclusion of 15 th Annual General Meeting (AGM) until the conclusion of 20 th Annual General Meeting of the Company to be held after this Annual General Meeting i.e. for the Financial Year 2028-29.

AUDITOR'S REPORT

The statutory auditor's report do not contain any qualifications, reservations, or adverse remarks or disclaimer.

AUDIT OBSERVATIONS

Auditor's observations are suitably explained in notes to the accounts and are self – explanatory.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Sheetal, Practicing Company Secretary (Membership No.10780, CP No. 15204) was appointed as the secretarial auditor of the Company for the financial year 2023-24. The Secretarial Audit Report in Form MR-3 for the financial year 2023-24 is annexed to this Directors' Report as **'Annexure-5'**.

The said Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

INTERNAL AUDIT

Internal Audit is aimed at evaluation of the efficacy and adequacy of internal control systems and compliance thereof, robustness of internal processes, policies and accounting procedures and compliance with laws and regulations.

M/s. Sanjay Dodrajka and Associates, Chartered Accountants, New Delhi, **(Registration No. 019147N)** was appointed as the Internal Auditors of the Company for the F.Y. 2024-2025

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Loans, Guarantees and Investments u/s 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Audit report forming part of Financial Statements.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014, the annual return for FY2024, which will be filed with Registrar of Companies/MCA, is uploaded on the Company's website and can be accessed at www.wticabs.com

DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SECRETARIAL STANDARDS

The Company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS–1) and General Meetings (SS–2) issued by the Institute of Companies Secretaries of India.

DISCLOSURES OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS/SWEAT EQUITY SHARES & EMPLOYEES STOCK OPTION SCHEME

The Company is not required to disclose the details as required under Chapter IV of the Companies Act, 2013 [i.e., Section 43 reach with Rule 4(4), Section 54 reach with Rule 8(13) & Section 62 reach with Rule 12(9)] as the Company has not allotted:

- Equity Shares with differential voting rights;
- Sweat Equity Shares; &
- Equity Shares under Employee Stock Option Scheme.

MANAGERIAL REMUNERATION

The directors are withdrawing remuneration in directors Capacity for the company within the specified provision as per the act. The details of the remuneration withdrawal is provided in the financial statements annexed with the Audit Report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('PoSH Act') and Rules framed thereunder. All employees (including trainees, apprentices and probationers) of the Company at all its locations are covered in this policy.

Internal Complaints Committee ('ICC') is in place to redress complaints of sexual harassment and the Company has complied with the provisions relating to the constitution of ICC under the PoSH Act.

Your Company holds a strong commitment to provide a safe, secure and productive work environment to all its employees. The Company strives to ensure that every employee is informed and compliant with all statutory policies and practices. PoSH awareness and sensitization are an integral part of this process.

During the year under review, no complaints were received under the policy for prevention, prohibition & redressal of sexual harassment of women at workplace.

PARTICULARS OF EMPLOYEES

Details as required under the provisions of section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing, inter alia, ratio of remuneration of directors and KMP to median remuneration of employees and percentage increase in the median remuneration are annexed to this Directors' Report as **'Annexure-6'.**

Further, a statement containing details of top ten employees in terms of the remuneration drawn and other specified employees as required under the provisions of section 197(12) of the Act read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, forms part of this Directors' Report.

DETAILS OF APPLICATION/ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor are any proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the FY 2023-24.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VERIFICATION DONE AT THE TIME OF SETTELEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTIUTIONS ALONG WITH THE REASONS THEREOF

As the Company has not done any one-time settlement during the year under review, no disclosure is required in this regard.

CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board members and Senior Management Personnel of the Company. The Code is displayed on the website of the Company www.wticabs.com. All Board members and Senior Management Personnel have affirmed compliance with the said Code of Ethics & Conduct.

ACKNOWLEDGMENTS

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation. The Directors appreciate and value the contribution made by every member of the WTI family.

Internal Complaints Committee ('ICC') is in place to redress complaints of sexual harassment and the Company has complied with the provisions relating to the constitution of ICC under the PoSH Act.

Your Company holds a strong commitment to provide a safe, secure and productive work environment to all its employees. The Company strives to ensure that every employee is informed and compliant with all statutory policies and practices. PoSH awareness and sensitization are an integral part of this process.

During the year under review, no complaints were received under the policy for prevention, prohibition & redressal of sexual harassment of women at workplace.

For and on behalf of the Board
Wise Travel India Limited

Sd/-	**Sd/-**	
Vivek Laroia	**Manish Kumar Sharma**	
Managing Director	**Whole Time Director**	**Date: 29-08-2024**
DIN: 02534740	**DIN: 07541303**	**Place: Delhi**

Management Discussion Analysis Report

MANAGEMENT DISCUSSION ANALYSIS REPORT

GLOBAL OUTLOOK: TRANSPORTATION INDUTRY

With the increased internet use among the global population, markets such as mobility services, vehicle rentals, and so on have primarily benefited their business operations in recent years. The booking ease, pre-estimated fee, comfortable journey, on-time arrival, and quick payment options are just a few factors driving markets such as shared mobility and employee mobility services worldwide. The transportation industry is tremendously leading among internet-based business sectors, accounting for most of the digital economy. With the online platform's growth and increased competition among market operators, quick action and resolution of issues have become the most critical factor for companies to sustain their businesses in the current competitive environment.

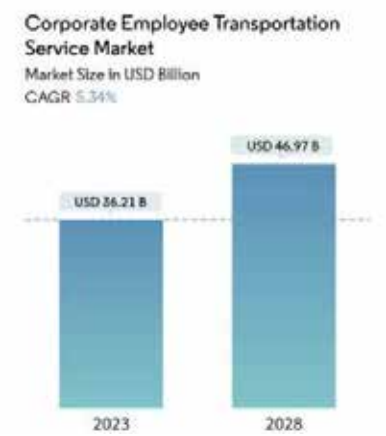
Due to the inherent operations nature, there is a high reliance and dependency on the internet. More internet users are required than necessary for companies with a multi-city presence. As a result, companies frequently accept differential pricing arrangements within and/or across locations and need help to exercise greater bargaining power with vendors. Other reasons for using these services include technological advancements transportation, such as live tracking, cashless payments, cancellations, real-time vehicle monitoring, etc. Furthermore, the global IT emergence and other technology sectors toward the end of the last century necessitate the need for flexible working and operations. This operation created opportunities for many associated businesses and jobs.

With increased internet usage and technological advancements, the market is expected to grow consistently for operators, prompting them to maintain a good vehicle fleet for their business operations during the forecast period.

Employee Mobility Services Industry

The market for corporate employee mobility services is fragmented, with few players utilizing technological assistance for fleet and employee commute management. Apart from using the most recent assistive technology, many major players are broadening the scope of their offerings. The Corporate Employee Transportation Service Market size is estimated at USD 36.21 billion in 2023, and is expected to reach USD 46.97 billion by 2028, growing at a CAGR of 5.34% during the forecast period (2023-2028). The COVID-19 pandemic hampered the market by forcing many companies to work from home, resulting in less employee transportation. However, as economies have recovered from the lockdown, a return to office is expected to provide transportation service operators with numerous opportunities in the coming years. Moreover, governments in various states are also initiatives to improve employee commute systems. Over the long term, employee

mobility services are becoming more popular as people have become more aware of the significance of improved transportation safety measures. In addition, with the low prices offered by transportation providers, employees are choosing them to save time and effort when traveling. Therefore, players are coming up with new product developments and launches for employee mobility services.



Employee Mobility Services Industry Segmentation

Company-owned transportation refers to vehicles owned or purchased by the company to provide transportation to its employees. Cars, vans, and buses are examples of passenger vehicles used in corporate employee transportation services.

Employee Mobility Services Industry Segmentation

Company-owned transportation refers to vehicles owned or purchased by the company to provide transportation to its employees. Cars, vans, and buses are examples of passenger vehicles used in corporate employee transportation services.

The Corporate Employee Transportation Service Market is segmented by ownership (company-owned transportation service, outsourced transportation service, rentals, and pick and drop transportation service), passenger vehicle type (cars, vans, and bus), service type (Mobility as a Service (MaaS) and Software as a Service (SaaS)), and geography (North America, Europe, Asia-Pacific, South America, and Middle-East and Africa). The report offers the market size and forecasts for the Corporate Employee Transportation Service Market in value (USD billion) for all the above segments.

Ownership	* **Company-owned Transportation Service** * **Outsourced Transportation Service** * **Rentals** * **Pick and Drop Transportation Service**
Passenger Vehicle Type	* **Cars** * **Vans** * **Bus**
Service Type	* **Mobility as a Service (MaaS)** * **Software as a Service (SaaS)**

Employee Mobility Services Market Leaders

Global Employee Transportation Service Providers

- Busbank (Global Charter Services Ltd.)
- Transdev
- Prairie Bus Line Limited
- WeDriveU Inc.

Indian Market Players in Employee Transportation

- Orix India
- Eco Rent a Car
- Mahindra Logistics, and other regional players

Technology Service Providers

- Routematic
- MTAP Technologies
- MoveInSync Technology Solutions Pvt. Ltd.

Tourism Vehicle Rental Industry

Global Market Analysis

The Tourism Vehicle Rental Market was valued at USD 61.28 billion in 2021 and is expected to reach USD 97.23 billion by 2027 registering a CAGR of around 8% during the forecast period (2022 - 2027). The COVID-19 pandemic hindered the growth of the Tourism Rental Market as there were global factory shutdowns, travel bans, and border lockdowns, to combat and contain the outbreak, impacting every industry and economy worldwide. As tourism is a huge market, the demand for vehicle rentals halted with continuous lockdowns across the world. However, as the unlocking process began restoring economic activities Tourism vehicle rental market is expected to witness nominal growth during the forecast period. People tend to prefer rental vehicles to any other means of transportation to maintain social distancing and hygiene protocols. Other driving factors of the tourism vehicle rental market are, comfort, quality of life, freedom of moment, affordability, and low cost of traveling. The luxury vehicles segment will grow at the fastest pace during the forecast period owing to increased travel budgets of tourists around the world. Region-wise, Asia-Pacific is one of the fastest-growing regional markets for tourism vehicle rental within the forecast period due to the growing population coupled with transportation issues in the region. Tourism vehicle rental service is very useful in Asian countries like India, Australia, Cambodia, Japan, China, etc. North America is expected to witness significant growth amid rising road trips by people during forecast period.

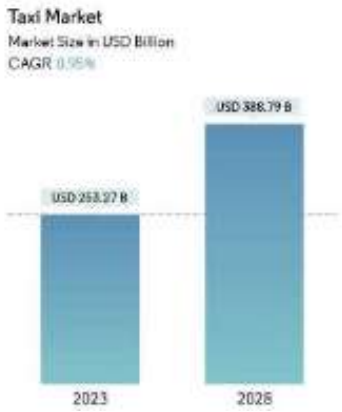
TRANSPORTATION INDUSTRY OUTLOOK IN INDIA

In India, the Transportation industry has transformed over the years in terms of infrastructure, and preferences of consumers. Road transportation, in particular, has witnessed significant changes and improvements to ensure safe & hassle free commute from one place to another. In fact, it is one of the fastest developing urban infrastructures in the country at the moment. According to a report published by IBEF, India has the 2nd largest road network in the world that spans a total of 4.87 million kilometers. The report further states that Indian roads facilitate the transport of over 60 per cent of all goods and 85 per cent of total passenger traffic. Additionally, National Highways across the country account for up to 1.9 per cent of the total road network, and are further projected to be 100,000 km. long by the end of the 2017 from 97,135 km. in 2015. The IBEF report further states that the Indian government has developed a seven-phase program called the 'National Highway Development Project (NHDP)' assigned with the National Highways Authority of India (NHAI), for development of National Highways across the country. The Cab Service

Industry is anticipated to register a robust CAGR in terms of value by 2028. Increasing adoption of smartphones and internet access has led to a rise in the use of ride hailing apps and has made it easier for consumers to book a cab. Urbanization and changing consumer preferences has led to an increase in the demand for on-demand mobility services. Consumers are also increasingly preferring the convenience and flexibility of booking a taxi through a mobile app.

The government has been promoting the use of shared mobility services, which has helped to create a favorable environment for the growth of the Cab services industry. Growth of e-commerce has led to an increase in the demand for delivery services, which has helped to drive the growth of the cab service market. The organized cab services market in India is dominated by the online cab services segment. The online cab or radio taxi service providers in the country operate either as aggregators or as radio cabs, based on their tracking feasibility. In 2019, the aggregator based model or app-only based model of online cab services, contributed more than 95% of the revenue generated from the overall India online cab services market. The online cab services market in India was valued at INR 30.72 Bn in FY 2020 and is expected to expand at a compound annual growth rate (CAGR) of ~12.93% during the FY 2021 – FY 2025 period, to reach a value of INR 55.15 Bn by FY 2025. Increasing smartphone penetration in India coupled with availability of high-speed internet connectivity and rising investments in India online cab/ taxi market by the foreign institutional investors (FII) are some of the major factors that are currently driving the growth of the market. However, government's interventions in the online cab service operations, imposition of Goods and Services Tax (GST) on respective rides, and a demand-supply gap in the market are disrupting a stable growth in the online cab services market in India.

Cab/Taxi Industry Market Analysis



The Taxi Market size is estimated at USD 253.27 billion in 2023, and is expected to reach USD 388.79 billion by 2028, growing at a CAGR of 8.95% during the forecast period (2023-2028). Over the long term, taxi industry is expected to grow due to increasing demand for ride-hailing and ride-sharing services, increasing demand from online taxi booking channels, and an increase in the cost of vehicle ownership. Compared to other modes of transportation, increasing traffic congestion and low taxi fare are the other major factors driving the taxi market. However, industry development is hampered by improvements in

public transit and differing government laws on taxi services in different nations worldwide. The rise of ecofriendly electric cab services will likely provide an attractive potential for market expansion throughout the forecast period. Asia Pacific is expected to witness the considerable growth rate in the target market. This is due to the fact that the region is home to 60% of the world's population, with India and China contributing significantly to the region having the highest working population in the world.

Cab/Taxi Industry Segmentation

Taxis are a type of vehicle leasing service that includes the hiring of a driver as well as the vehicle. It can be used by a single or multiple passengers, with the option of sharing or not sharing. The taxi market is segmented by booking type, vehicle type, service type, and geography. By booking type, the market is segmented into online booking and offline booking. By vehicle type, the market is segmented into motorcycles, cars, and other vehicle types (vans). By service type, the market is segmented into ride-hailing and ride sharing.
By geography, the market is segmented into North America, Europe, Asia-Pacific, and Rest of the World. The report covers the market size and forecast in value (USD Billion) for all the above segments.

Cab/Taxi Market Trends Online Bookings Driving the Market

One of the primary factors fueling the market's growth is the increased usage of online cab booking platforms, mostly because of the convenience they provide to clients. They also offer simple online payment options and the flexibility of choosing the pick-up and drop-off locations. The ease of booking through the app has significantly attracted customers to prefer online booking over offline booking, owing to the increasing penetration of the internet and smartphones worldwide.
Additionally, the availability of information on the app like tracking the driver position, pre-estimated ride fare, driver contact, and vehicle details has further increased the customer preference for online booking. Many major operators, such as Grab, Uber, and Ola, provide ride-sharing options (which offer a fare-splitting option among co- passengers) in certain regions, capturing the increasing demand for low taxi fare services among customers. Operators are adopting the same strategy and incorporating the ride-sharing option in their app development to sustain the growing trend of ride-sharing services. For instance, In November 2020, the Indian government capped cab aggregators' cab fares. According to new guidelines, the government will allow app-based taxi aggregators, such as Uber Technologies and Ola, to charge up to 20% commission on ride fares.

BUSINESS OVERVIEW

In the year of 2009, Wise Travel India Limited ("WTI") has stated its operations as transportation service provider with an objective to redefine urban mobility and metamorphose the fabric of daily commutes. Our Promoter Mr. Ashok Vashist; Ms. Hema Bisht and Mr. Vivek Laroia who have been actively involved in the growth of our business and actively advise us on finance, corporate strategy and planning. We have a strong management team with significant industry experience. Thus, vast experience of the Promoters has been influential in determining the vision and growth strategies for our Company. We further believe that our market position has been achieved by adherence to the vision of our Promoters and senior management team and their experience of over a decade in the industry in which our Company operates.

Comprehensive Services offered

Services mentioned as below are offered by WTI which redefines workplace commuting and corporate vehicle rentals:

- **Car Rental Services**

Our Company provide Car Rental Services for Corporates – providing chauffeur driven cabs to help them to transport employees, guests or VIP's to airport, conferences, a sales call, intra city travel, hotel pickup & drop, outstation or for their long term or daily car rentals needs.

- **Employee Transportation Services**

We strive to provide SLA-based, bespoke Mobility Solutions for the corporate daily (HomeOffice-Home) pickup & drop services for their employees.

- **End-to-End Employee Transport Solutions (MSP)**

A comprehensive solution to make employee transport management operations automated, efficient, safe and transparent.

- **Flexible Fixed/Monthly Rental Plans**

Monthly/Fixed Rental Plans is a great option for those who need to rent a car for the entire month. Under this service, we provide you with a vehicle of your choice and the driver for an entire month. This will be absolutely exclusive for you, the vehicle and driver will be available at your service 24×7. The payment options are flexible depending on the number of KMs.

- **Convenient Airport Counters**

Our airport counters are strategically located in 12 airports throughout India, precisely positioned after the security hold areas. These airports experience high international & domestic traffic, making them ideal locations for our counters. By placing our counters after the security hold areas, we ensure convenient access for travellers, allowing them to avail of our transportation services conveniently.

- **Fleet Management Services**

Fleet Leasing, Purchasing & Managing the existing fleet – Vehicle for every purpose. Since inception. We have been serving

in the modern business of fleet management and leasing services. Not only we help business owners and managers in conserving expenses, we help them to save time with our full-service offerings that also reduce the potential hassle associated with a vehicle lease or purchase.

❖ Mobility Services for MICE

The Company provides mobility services for Meetings, Conferences Exhibitions to corporates. Providing Mobility Solutions to corporates helps to improve safety and operational efficiencies.

❖ Cutting-Edge Mobility Tech Solutions

We offer comprehensive mobility services for individuals and enterprises across major cities in India. Our primary focus is on providing safe and cost effective transportation solutions while ensuring delightful experiences of our customers.

❖ Sustainable Mobility

WTI is all geared up to provide Sustainable Mobility by inducting electric vehicles for staff transportation and CorporateCar Rental services across the country, creating an ecosystem alongside.

❖ Project Mobility Solutions

WTI provides transportation services for empowering workforce mobility in Tier 2 & Tier 3 cities..

❖ Strategic Consulting and Advisory on mobility

The objective of our comprehensive car rental consulting service offering is to support both current and prospective car rental operators navigating through an increasingly complex and challenging market landscape.

❖ Community commute

Build a DEMAND-RESPONSIVE workplace commute program that can accommodate the flexible nature of a hybrid work culture and the sensitivities of the post-Covid-19 era.

Pan- India presence

- Delhi NCR
- Mumbai
- Pune
- Hyderabad
- Bangalore
- Chennai
- Ahmedabad
- Kolkata
- Punjab
- Haryana

Also, we have our own brand counters at below mentioned Airports

1. **Bengaluru**- Kempegowda International Airport
2. **Guwahati**- Lokpriya Gopinath Bordoloi International Airport
3. **Varanasi**- Lal Bahadur Shastri International Airport
4. **Gwalior**- Rajmata Vijaya Raje Scindia Airport
5. **Bhopal**- Raja Bhoj Airport
6. **Amritsar**- Sri Guru Ram Das Ji International Airport
7. **Madhurapudi**- Andhra Pradesh- Rajahmundry Airport
8. **Visakkhapatnam** Airport
9. **Jaipur** International Airport
10. **Madurai** International Airport
11. **Jabalpur** Airport
12. **Gaya** Airport

Further, On September 13, 2023 the Company has established a One-Person Company LLC in the Emirate of Dubai, namely, WTI RENT A CAR L.L.C with the objective of providing car rental services.

Our Journey so far – At a Glance

In 2009, WTI was founded with a vision to transform urban mobility across India. The Company grace his capabilities to manage large-scale Mobility Service's need with the responsibility of managing the entire personal ground transportation for the XIX Commonwealth Games in New Delhi in 2010. By 2012, WTI spread its operations to seven major metro cities of India. The expansion plan was fortified when the company acquired India Fleet, a subsidiary of Tranzlease India Pvt. Ltd. From 2013 to 2014, WTI broadened its horizons, strengthen its car rental fleet to over 2500 cabs. This growth was complemented with the strategic acquisition of Wyncabs and Smart Ride, thereby serving an even broader clientele. International accolades came knocking between 2015 and 2017. The company was lauded in Dubai as the World's Greatest Leaders 2015 in the Ground Transport Category for Asia & GCC. By 2017and World's Greatest Leader event held in Singapore. The period from 2018 to 2020 Electric vehicles became a significant part of the fleet, mirroring global aspirations for greener transportation.

In 2021, acknowledging the increasing demand in smaller cities, WTI ventured into tier 2, 3, and 4 cities, ensuring that premium mobility services in smaller ciities. Recognizing the global potential of its services, 2022 saw the brand- WTI preparing to go international. By 2023, WTI will mark its international debut, initiating operations in Dubai. This year also witnessed the establishment of 12 airport counters, facilitating travelers. Simultaneously, investing in the future of the industry and the company, WTI introduced a Management Trainee Program, sculpting the next generation of Mobility Services leaders and ensuring the brand's ethos is carried forward with the same fervor.

AWARDS EARNED

We have over the years achieved a good reputation among our customers due to our quality and innovative working. Below are some of the awards received by our company:

- Asia's Greatest Brand
- Asia One- The World's Greatest leaders 2015 Asia & GCC
- Leaders of Tomorrow
- SME Excellence Award
- Company of the year
- GMR- ACE
- Insight CEO
- The MSME Times Excellence Awards 2023

Industry Highlights

Key Parameters	Value Proposition
Growth & Market Potential	• Corporate Car Rental industry, presently is **INR 375 Bn**, slated to grow its market share to **INR 700 Bn by 2030**. Annual growth rate of **11%.** • Currently Employee transportation industry is **INR 3000 Bn,** and is expected to grow to **INR 3600 Bn by 2030** with **CAGR of 5.34%.** • Tremendous growth potential in car rental market in India fueled by booming Corporate/Commercial, Hospitality and Tourism sectors.
Robust Business Model	• **Presence across the value chain** through services including Car Rental, Employee Transportation, Managed Services and Long Term Rental. • Best in class quality of service with unmatched network spanning in **250+ cities of India.** • Operations carried out with **largest fleet on road and robust technology platform.**
Market Leadership	• **One of the most promising car rental companies in India**, is well poised to garner further market share. • **Planning to get into relationship with the leading car rental brands across the world.** • Strong relationships with a over **600 corporate clients** across industries. • First Indian mobility company to **expand Globally**
Healthy Financials	• Since inception in 2009, has been consistently showing **excellent financial performance**; registered a healthy revenue **CAGR of 37%,** with a projected 5 year **CAGR of over 35-40%** fueled by high customer acquisition and retention. • Financial projections and plans clearly highlight WTicabs continued healthy financial outlook.

WTicabs aims to attain a CAGR of 35-40% through strategic investments, emphasizing Employee Transportation Services, Car Rental Services, and the consolidation of operations in 250+ cities, ultimately establishing a significant global presence.

Source: https://www.mordorintelligence.com/industry-reports/india-car-rental-market

6

WTicabs Poised for Growth..

Corporate Car Rental Market

- The Indian car rental industry is a behemoth, valued at a staggering **INR 375 billion** and poised for phenomenal growth.
- WTicabs stands at the forefront of this exciting market, primed to capitalize on the projected **27% surge** over the next 3-5 years.
- WTicabs operates within the organized segment, expected to outpace the unorganized market over the next five years.
- Compared to global peers, India's organized car rental market penetration is low, presenting a massive opportunity for WTicabs to capture untapped market share.

Employee Transportation

- Rising Corporate Office Presence In Asia-Pacific Fuels Demand For Employee Transportation Service.
- Currently Employee transportation industry is **INR 3000 Bn**, and is expected to grow to **INR 3600 Bn by 2030** with **CAGR of 5.34%.**
- While metros like Delhi and Mumbai drive initial demand, Tier 2 & 3 cities are the next frontier. WTicabs, with its established presence and understanding of these markets, is ready to unlock this massive hidden potential.
- The growth of the BPO industry and expanding corporate needs create a steady demand for staff transportation solutions, a segment where WTicabs can excel.

Source: https://www.imarcgroup.com/car-rental-market
https://finance.yahoo.com/news/key-trends-car-rental-market-172300143.html?guccounter=1

7

... Drivers of a High Growth Industry ...

Increase in Air Travelers

- Globally the airport transfer market is almost 50% of the total rental market; therefore this segment has a lot of potential in India
- This would be helped by the booming airline industry and presence at airports

Incredible India

- Led by Government of India's tourism promotion efforts through 'Incredible India' campaign, strong economic growth, rising income levels, consumerism, and increasing business, and domestic travel.
- Car rental services is well poised to benefit from the boom.

Growing BPO Industry

- The booming Indian BPO industry requires rental cars for staff transport on a regular basis.
- This industry can also support the growth of point to point business.

Hotel Travel Services

- Tremendous growth in the hotel industry
- Almost all three star and above hotels have Travel desk and cars
- Hotels constitute more than 10% of the total corporate car rental business

The Thriving Surface Transport Industry

Focus on EVs

- Focus on electric vehicles (EVs): Promoting EVs can encourage car rental companies to offer electric car options, potentially reducing their operational costs and environmental impact.

Technological Advances

- New technological developments like GPS and App would help the company track their fleet on a real time basis
- Booking, billing, Tracking and payments will be automated on the APP
- Will aid in increasing fleet efficiency, service levels and development of self drive car rental market

Infrastructure Improvement

- New toll roads, highway projects like the golden quadrilateral and the NSEW corridor would help in increasing the intensity of road travel

Demand for Self Drive

- The increasing global demand for self-driving technology has spurred significant advancements in the field.

8

WTicabs Business Model

Parameters	(Typical) B2B Aggregator	WTicabs
Business Model Primacy	Driver discretion : May accept or reject ride/s	Client-centric : Committed to discharging services per service level agreement (SLA), with in-built business continuity plan (BCP)
Key Objective/s	Designed for retail/mass market services/consumption	Bespoke, optimal mobility solution for corporates and retail Governed by SLA.
Governance, SLA adherence	Low : Evidenced by withdrawal of contracts due to lack of personal touch during service cycles	High : Bespoke service/s with humane centrality. Ceaseless customer/client relationship management (CRM)
Customer Satisfaction (C-Sat)	Limitations of over-simplified star rating system. Questionable provenance. Difficult to measure. Safety, security accountability open ended	High : Real time monitoring, intelligence and remediation. Uncompromising safety, security, with emphasis on women's safety
Costs	Unpredictable. See-sawing. Surge pricing. Algorithmic vagaries. Too many unknowns govern pricing outcomes.	Predictable. Optimal. SLA driven pricing. Real time intelligence helps in optimal routing matrix. Superior SLA outcomes with same inputs. Do more with less.

9

Strategic Roadmap: Way Forward

11

Key Financials

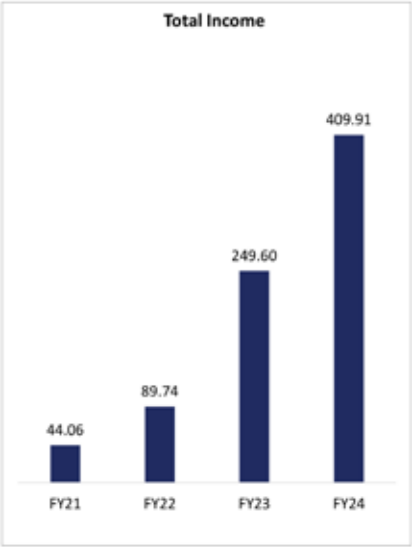
Key Financial Performance	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations	409.91	249.60	89.74	44.06
EBITDA	47.13	18.95	7.20	4.78
EBITDA Margin	11.40%	7.58%	8.03%	10.85%
PAT	24.18	10.30	3.78	1.73
PAT Margin	5.85%	4.12%	4.21%	3.93%
Net Worth	149.59	40.52	28.32	24.54
RoE(%)	16.16%	25.42%	13.35%	7.05%

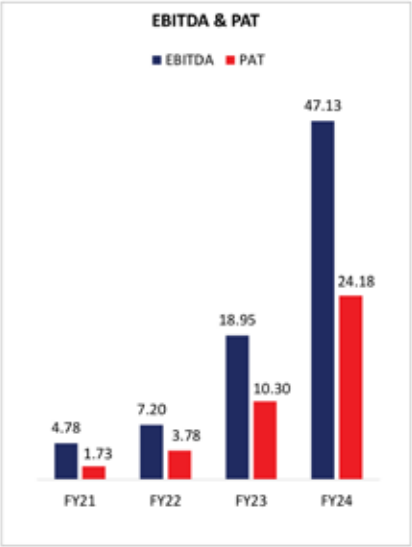
WTicabs has achieved the targeted revenues consistently year on year and has remained profitable since its inception with a CAGR of 37%.

All Figures In ₹ Cr

13

Key Financial Highlights

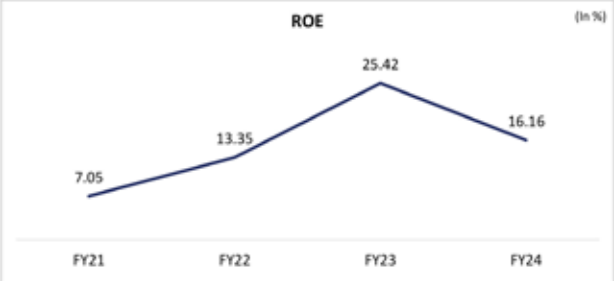




All Figures In ₹ Cr and Margin In %

14

Key Ratios



15

OUR STRENGTHS

Leveraging the experience of our Promoter

Our Promoters, Mr. Ashok Vashist; Ms. Hema Bisht and Mr. Vivek Laroia are having vast experience in field of Corporate & Travel Service Industry and experience which have

contributed significantly to the growth of our Company. Under the management, our business has grown over the years and we have become a well-known name in the industry. Our management team is familiar with our business and understands our customers' needs and requirements. They are committed to the development of our business and will continue to spearhead our Company's business operations and future plans so as to ensure the continuing success of our Company.

Existing client relationship

Our Company has earned reputation based upon which we have been successful in retaining our reputed clients. We believe that we constantly try to address customer needs around our services offered by us in field of Travel Services Industry. Our existing customer relationship helps us to get repeat business from our customers. This has helped us maintain a long-term working relationship with our customers and improve our customer retention strategy. We believe that our relationship with the existing customers represents a competitive advantage in gaining new customers and increasing our business.

Quality Assurance of our Services

Quality Assurance of services offered are integral part of our operations. We believe that Quality is an ongoing process of building and sustaining relationship with the Customers. Training & orientation programs done on self & client campus with proper document verification of the enrolled Chauffer's to ensure Passengers Safety. Ensured safety while travelling allows our customer the freedom to relish the lively moments on the road. In the event of emergency, our vehicles have GPS tracking, Panic Button, Fire Extinguisher and First Aid Kit.

Customer satisfaction and revenues from long standing customer relationships

We have long-standing relationships with our customers. This is, in part, due to the high criticality of our services and technical support to many of our customer's business needs. We also conduct regular senior management reviews with our key customers to engage with them for feedback and future opportunities. Our commitment to customer satisfaction enables us to strengthen our relationships.

Scalable Business Model

Our business model is order driven, and comprises of optimum utilization of our existing resources. We believe that this business model has proved successful and scalable for us in the last few financial years. We have adequate capacity to scale upward and we also undertake aggressive marketing of our products along with maintaining superior quality.

OUR STRATEGIES

Leveraging our Market skills and Relationships

Our goal is to build long-term sustainable business relationships with our customers to generate increasing revenues. We plan to continue to expand the scope by continuing to build our expertise and extending our capabilities. Leveraging our market skills and

relationships is a continuous process in our organization and the skills that we impart in our people give excellence to customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer base. Our ability to maintain and improve the services we offer to customers enables us to generate stable revenue and minimize customer complaints. We now focus on upgrading the experience of customer to one of much greater engagement and satisfaction.

Optimal Utilization of Resources

Our Company constantly review strategies to improve services offered. We intend to further invest in our activities to develop customized systems and processes to ensure effective management control. We regularly analyse our existing policies for providing our bouquet of services which enables us to identify the bottlenecks and correct the same. This helps us in improving efficiency and putting resources to optimal use.

Improving operational efficiencies

We have experienced team of professionals with a common mission of consistent service delivery to our customers. Honesty, transparency, and consistency are the underlying values in our relationship with the clients to instil trust and be trusted. Our Company aims to continue to improve ongoing operational effectiveness. We believe that this can be done through continuous business process review and timely corrective measures in case of diversion and technology up gradation with proper analytics base.

To Build-Up a Professional Organization

We believe in transparency, commitment and coordination in our work, with our suppliers, customers, government authorities, banks etc. We have experiences staff for taking care of our day-to-day operations. We also consult with external agencies on a case-to-case basis on technical and financial aspects of our business.

Expansion of Business

We intend to expand our geographical reach and enter the large domestic as well as global market for growth opportunities of our business. We plan to deepen our presence in the existing market and expand our reach.

SWOT ANALYSIS: -

STRENGTHS

- Experienced Promoters with decades of experience in various facet of mobility business
- Professionally Qualified management team with right mix of experience and passion
- Strong Presence in the Indian Corporate market.
- Technology driven Services
- Capability to manage and execute very large accounts and projects
- Strong client retention and management
- Huge Customer base of various Industries both Government & Multinational.

- International Presence
- Inhouse Technology

WEAKENESSES

-Scarcity of trained resources in the field of mobility
-Working-Capital Intensive Business

OPPORTUNITIES
- Integration of various mobility services – Both supply and demand
- Transitioning to sustainable mobility
- Industry still very fragmented and unorganized.
- Innovation and technological consolidation still to happen.
- PPP in mobility a big scope

THREATS
- Drastic change in Govt polices or any unforeseen situation.
- Complete global change in tech landscape

HUMAN RESOURCES

Our Company believe that our employees are key contributors to our business success and its ability to maintain growth depends to a large extent on our strength in attracting, training, motivating and retaining employees. We focus on attracting and retaining the best possible talent. Our Company looks for safe driving skill-sets, interests and background that would be an asset for its kind of business.

As of now, the Company has CLRA (Contractual Labour Regulation & Abolition) Agreement with Day 'N' Day Services Pvt. Ltd for providing skilled and experienced chauffeurs in Bangalore location. In line to the said agreement, total contractual employees for the Company are 32. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans.

Our people are our best assets. Their caliber and commitment is our inherent strength. With the singular objective of always being the preferred employer in the talent landscape, we are encouraging our people to discover and realize their true potential. Acquiring diverse experiences, accomplishing challenging tasks and continually learning and upskilling is enabling them to deliver their best. By identifying, developing and nurturing quality talent at every stage of the employee lifecycle, we are empowering them to become future ready and build rewarding careers. We strongly believe that diversity gives an organisation a competitive edge, encourages innovation and vibrancy of thought and action. A diverse

workplace strengthens understanding of and responsiveness to the ever-changing needs of a varied customer base. The Company has implemented several initiatives to attract and develop a diverse and inclusive workforce, with a focus on maintaining a healthy gender diversity blend and to continue its successful evolution as an organisation. We have launched a specially curated Graduate Management Trainee program for– Under Graduates. Through this program, we provide a supportive network offering guidance, encouragement, and practical advice to help GMTs navigate their careers with confidence.

Building an effective organisational culture

Culture is a key enabler to optimise potential, retain and also attract top talent to fuel performance within the organisation. The collective desire to become more agile and future ready necessitated a refresh of the organisational culture. Or core values lay a strong foundation in building an effective and inspiring organisational culture that lays strong emphasis on Entrepreneurial spirit, Collaboration, Accountability and Risk taking. Engaging employees through quarterly newsletters, virtual sessions, workshops, and confluences, provides platforms for interaction with business leaders, talent showcasing, and family engagement. Additionally, the Company offers long-term incentives, stock options, and competitive compensation to retain its top talent.

Internal control systems and adequacy

The Company maintains robust internal control procedures tailored to its size and activities. It believes that safeguarding assets and enhancing operational efficiency is achievable through the implementation of adequate internal controls and the standardization of operational processes. These internal controls and risk management mechanisms adhere to the principles and criteria outlined in the corporate governance code of the organization. They are seamlessly integrated into the overall organizational structure of both the Company and the Group, involving various personnel who collaborate effectively in fulfilling their respective duties. The Board of Directors provides guidance and strategic oversight to the Executive Directors and management, overseeing monitoring and support committees.

Cautionary statement

The statements made in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, and expectations may be "forwardlooking statements" within the meaning of applicable securities laws & regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the domestic & overseas markets in which the Company operates, changes in the government regulations, tax laws & other statutes & other incidental factors.

ANNEXURE- 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	PT WTI Trading and Mining Ventures
2.	The date since when subsidiary was incorporated	14/01/2020
3.	Financial year Ending on	March 31, 2024
4.	Reporting Currency	Indian Currency
5.	Share capital	6,290,518.96
6.	Reserves & surplus	1,112,064.76
7.	Total assets	7,402,583.72
8.	Total Liabilities	7,402,583.72
9.	Investments	-
10.	Turnover (Includes other income)	-
11.	Profit before taxation	409,295.98
12.	Provision for taxation	-
13.	Profit after taxation	409,295.98
14.	Proposed Dividend	-
15.	% of shareholding	99%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations- Nil
2. Names of subsidiaries which have been liquidated or sold during the year- Nil

Sl. No.	Particulars	Details
1.	Name of the subsidiary	WTI RENT A CAR LLC
2.	The date since when subsidiary was incorporated	13-09-2023

3.	Financial year Ending on	March 31, 2024
4.	Reporting Currency	AED
5.	Share capital	300,000
6.	Reserves & surplus	(381,385)
7.	Total assets	2,641,733
8.	Total Liabilities	2,641,733
9.	Investments	-
10.	Turnover (Includes other income)	3,03,699
11.	Profit/ Loss before taxation	80,062
12.	Provision for taxation	-
13.	Profit / Loss after taxation	(3,81,385)
14.	Proposed Dividend	-
15.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations- Nil
2. Names of subsidiaries which have been liquidated or sold during the year- Nil

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of the Joint Ventures	Details
Latest audited Balance Sheet Date	**NA**
Shares of Associate/Joint Ventures held by the company on the year end	**NA**
Amount of Investment in Associates/Joint Venture	**NA**
Extend of Holding%	**NA**
Description of how there is significant influence	**NA**
Reason why the associate/joint venture is not consolidated	**NA**
Net worth attributable to shareholding as per latest audited Balance Sheet	**NA**
Profit/Loss for the year	**NA**
i. Considered in Consolidation	**NA**
ii. Not Considered in Consolidation	**NA**

1. Names of associates or joint ventures which are yet to commence operations. Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year. Nil

For and on behalf of the Board
Wise Travel India Limited

Sd/-
Vivek Laroia
Managing Director
DIN: 02534740

Sd/-
Manish Kumar Sharma
Whole Time Director
DIN: 07541303

Date: 29-08-2024
Place: Delhi

ANNEXURE-2

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 forming part of the Report of the Directors

(A) Conservation of energy-

(i) The steps taken or impact on conservation of energy: Nil.

(ii) The steps taken by the company for utilizing alternate sources of energy: NIL

(iii) The capital investment on energy conservation equipment: NIL

(B) Technology absorption-

(i) The efforts made towards technology absorption: NIL

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-: NIL

(iv) The expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgoings:

The Company's main line of business in foreign exchange expenditure is Rs. 51.78 Lakhs during 2023-2024 as compared to in the previous year, 2022-2023.

(`In Lakhs)

Particulars	2023- 2024	2022-2023
Total Foreign Exchange Received (F.O.B. Value of Export)	-	-
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-

For and on behalf of the Board
Wise Travel India Limited

Sd/-
Vivek Laroia
Managing Director
DIN: 02534740

Sd/-
Manish Kumar Sharma
Whole Time Director
DIN: 07541303

Date: 29-08-2024
Place: Delhi

ANNEXURE- 3

FORM-AOC-2 RELATED PARTY TRANSACTIONS

Particulars of contracts or arrangements with related parties referred to in sub-section (*1*) of section 188 in the form AOC-2:

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

1. Details of material contracts or arrangement or transactions at arm's length basis:
List of Related Parties and their relationships.

a) Key Management Personnel:

(i) Mr. Vivek Laroia :	Managing Director (MD)
(ii) Ms. Hema Bisht :	Director
(iii)Mr. Manish Kumar Sharma :	Whole Time Director
(iv)Mr. Ashok Vashist :	Chief Executive Officer (CEO)
(v) Mr. Sameep Mittal :	Chief Financial Officer (CFO)
(vi)Mrs. Shivani Rastogi	Company Secretary & Compliance Officer

b) Independent Directors:

(i) Mr. Janardan Prasad Pandey — Independent Director
(ii) Mr. Akhilesh Agarwal: — Independent Director
(iii) Ms. Minakshi Mahajan : — Independent Director

c) Relatives of Key Management Personnel:

(i) Mr. Neelkanth Vashist : Relative of CEO
(ii) Mrs. Sudha Vashist : Relative of CEO
(iii) Mrs. Pinki Laroia : Relative of MD
(iv) Mr. Puru Laroia : Relative of MD
(v) Mr. Shourya Laroia : Relative of MD

c) Name of the Enterprises owned or significantly influenced by key management Personnel or their relatives (either individually or with others)

(i) M/s Smart Ride Transport Services Pvt Ltd : KMP having substantial interest in the Company
(ii) M/s Gautam Credits Pvt Ltd : KMP having common control
(iii) M/s Wheelz on Rent Pvt Ltd : KMP having substantial interest in the Company
(iv) M/s PT WTI Trading and Mining Ventures: Wholly Owned Foreign Subsidiary
(v) M/s WTI Rent A Car LLC : Wholly Owned Foreign Subsidiary
(vi) M/s ASND Technology Private Limited: KMP having substantial interest in the Company
(vii) M/s Aaveg Management Services Pvt Ltd : KMP having substantial interest in the Company
(viii) M/s WTI Fleet Providers Private Limited Wholly Owned Subsidiary

(Figures in 'Lakhs)

Party Name	Particulars	For the year ended 31st March, 2024
Vivek Laroia	Remuneration	21.89
Hema Bisht	Remuneration	21.31
Manish Kumar Sharma	Remuneration	8.35
Ashok Vashist	Salary	97.69
Sudha Vashist	Salary	40.60
Pinki Laroia	Salary	17.14
Puru Laroia	Salary	-
Shourya Laroia	Salary	12.20
Neelkanth Vashist	Salary	16.00
PT WTI Trading and Mining Ventures	Investment	65.65

WTI Rent A Car LLC	Investment	537.56
Aaveg Management Services Pvt. Ltd.	Service charges	3043.75
Total		**3882.14**

(Figures in 'Lakhs)

Closing Balance	**Particulars**	**For the year ended 31st March, 2024**
Vivek Laroia	Remuneration	10.16
Hema Bisht	Remuneration	.30
Manish Kumar Sharma	Remuneration	.42
Ashok Vashist	Salary	24.44
Sudha Vashist	Salary	10.09
Pinki Laroia	Salary	.72
Puru Laroia	Salary	-
Shourya Laroia	Salary	1.69
Neelkanth Vashist	Salary	4.08

PT WTI Trading and Mining Ventures	Investment	.00
WTI Rent A Car LLC	Investment	537.56
Aaveg Management Services Pvt Ltd	Service Charges	555.74
Total		**1145.88**

For and on behalf of the Board
Wise Travel India Limited

Sd/-
Vivek Laroia
Managing Director
DIN: 02534740

Sd/-
Manish Kumar Sharma
Whole Time Director
DIN: 07541303

Date: 29-08-2024
Place: Delhi

ANNEXURE-4

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken.

M/s. Wise Travel India Limited (formerly Wise Travel India Private Limited) (the "Company") has over 15 years of track record of sustained growth, customer satisfaction and innovation. The Company's primary business is motor transport services, let on hire taxi-cabs deluxe coaches, tourist and travel agents.

The Company completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs. The Company is committed towards improving the quality of lives of people in the communities in which it operates because society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to the society through CSR activities is its moral duty.

This CSR Policy aims to define and establish the Company's Policy framework towards CSR.

The main responsibilities of the Company towards society at large and to promote education, including special education and employment enhancing vocation skills especially among children, women, elderly a differently abled and livelihood enhancement projects.

2. The Composition of the CSR Committee.

The current members of the CSR Committee are as follows:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Vivek Laroia	Managing Director	1	1
2.	Manish Kumar Sharma	Whole Time Director	1	1
3.	Ms. Minakshi Mahajan	Independent Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company Composition of the CSR committee shared above and is available on the Company's website at www.wticabs.com. CSR policy - https://www.wticabs.com/Content/WTI-CSR-Policy-2024.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable- **Not applicable**

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: INR 70,125,439/-

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: INR 1,402,509/-

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NIL

(d) Amount required to be set off for the financial year, if any:

(e) Total CSR obligation for the financial year [5(b) +5(c)]-5(d)]: INR 1,402,509/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs.14,73,189/-

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [6(a) + 6(b) + 6(c)]: Rs.14,73,189/-

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent FortheFinancial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
	Amount	Date of transfer	Name of theFund	Amount	Date of transfer
14,73,189	-	-	-	-	-

(f) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	National Apprenticeship Promotion Scheme	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	PAN India	PAN India		1473189	Direct	-	-

(g) Excess amount for set off, if any:

Sr. No.	Particular	Amount
(i)	Two percent of average net profit of the Company as per Section 135(5)	**13,94,000**
(ii)	Total amount spent for the Financial Year	**14,73,189**

(iii)	Excess amount spent for the financial year [(ii)-(i)]	**79,189**
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	**-**
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	**79,189**

7. Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSRAccount UnderSection 135(6)	Balance Amount in Unspent CSR Account under Section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to a Fund as specified under Schedule VII as per second proviso Section 135(5), if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount	Date of transfer		
-	-	-	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity /Authority /Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
-	-	-	-	-	-	-	-

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5) – Not Applicable

For and on behalf of the Board
Wise Travel India Limited

Sd/-
Vivek Laroia
Managing Director
DIN: 02534740

Sd/-
Manish Kumar Sharma
Whole Time Director
DIN: 07541303

Date: 29-08-2024
Place: Delhi

ANNEXURE-5

FORM NO MR -3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

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

To,

(Formerly known as Wise Travel India Private Limited)

The Members,

M/s. WISE TRAVEL INDIA LIMITED

CIN: U63090DL2009PLC189594

Regd. Office: D-21, Corporate Park, 3rd Floor, Near Sector-8 Metro Station, Sector-21, Dwarka, South West Delhi, New Delhi, Delhi, India, 110075

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **Wise Travel India Limited (Formerly known as Wise Travel India Private Limited) ("the Company"**.The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's documents, papers, minute books, form and returns filed other and records maintained by the company and also the information provided by the company its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion ,the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provision listed hereunder and also that the company has proper board processes and compliance-
mechanism in place to the extent, in the manner and subject to the reporting made hereinafter; **We report that:**

a) **Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.**

b) **We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.**

c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

We have examined the books, papers, minute books, form and returns filed and other records maintained by the company for the financial year ended on 31st March 2024 according to the provision of;

1 The Companies Act ,2013 (the Act) and the rules made thereunder to the extent applicable;

2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

3 The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

4 Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5 The following Regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act")

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

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **[Not applicable to the Company during the period under review]**;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable to the Company during the period under review]**;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued **[Not applicable to the Company during the period under review]**;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not applicable to the Company during the period under review]**;

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not applicable to the Company during the period under review]**;

i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable to the Company during the period under review]** ;

j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable to the Company during the period under review]** ;

k) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 **[Not applicable to the Company during the period under review]** ;

l) Securities and 'Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 **[Not applicable to the Company during the period under review]**;

m) Other laws informed by the management of the Company as applicable to the Company. The management has identified and confirmed the following laws as specifically applicable to the company:

- **Secretarial Standards with regard to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;**
- **The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and KMP that took place during the period under review after the change in legal status of the Company from “Private” to “Public” were carried out in compliance with the provisions of the Companies Act, 2013.

2. Due Notice were served to all directors entitled to receive notice in accordance with Section 173(3) of the Companies Act, 2013 for holding Board and Committee Meetings. Agenda and notes on agenda were sent to the respective Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

3. During the period under review, the Company has made Overseas Direct Investment to its Wholly Owned Subsidiary named WTI RENT A CAR LLC in United Arab Emirates and RBI approval has been received for the same.

Majority decisions were carried out through while the dissenting member’s views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were few specific events/actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, standards etc. which are listed below:

(i) The Company has increased its authorized share capital from Rs. 5,00,00,000/- to Rs. 31,00,00,000/- in its Board Meeting held on 18.08.2024 and EGM held on 24th August, 2024. Further, the Company has increased its paid-up equity share capital in its Board Meeting held on 18.08.2024 and EGM held on 24th August, 2024 from Rs. 31583340 to Rs. 173708370 consisting of 17370837 equity shares of Rs. 10 each by way of Bonus issue in the proportion of 9:2 new equity shares of Rs. 10 each by capitalization a sum of Rs. 14,21,25,030/- from the Reserves and Security Premium account.

(ii) Certificate of Incorporation consequent upon conversion to public company where, name of the Company has been changed from "Wise Travel India Private Limited" to "Wise Travel India Limited" and Corporate Identity Number (CIN) number has been changed to U63090DL2009PLC189594 w.e.f. 26th September, 2023.

(iii) The Company has allotted 64,41,000 equity shares, the issue price for the equity shares of face value of Rs. 10/- each was fixed at Rs. 147 per share including a share price premium of Rs. 137 per equity share aggregating to Rs. 94.68 cr to the respective successful applicants through an Initial Public Offer which was opened for subscription on February 12, 2024 and closed on February 14, 2024.The listing and trading approval was received from NSE Emerge on 16th February, 2024 and the Company has been listed on 19th February, 2024.

Date: 17.05.2024
Place: New Delhi

For CS SHEETAL
Company Secretaries
(ICSI Unique Code S2015DE350900)
PR 5227 / 2023

CS SHEETAL
M. No.: FCS 53196
C P No.: 15204
UDIN: F010780F000391701

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

Annexure A Part of the Secretarial Audit Report 2023-24

To,

The Members,
Wise Travel India Limited
(Formerly known as Wise Travel India Private Limited)
CIN: U63090DL2009PLC189594
Regd. Office: D-21, Corporate Park, 3rd Floor, Near
Sector-8 Metro Station, Sector-21, Dwarka, South West Delhi, New Delhi, Delhi, India, 110075

Our secretarial audit report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit reports are neither an assurance as to future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Date: 17.05.2024
Place: New Delhi

For CS SHEETAL
Company Secretaries
(ICSI Unique Code S2015DE350900)
PR 5227 / 2023

CS SHEETAL
M. No.: FCS 53196
C P No.: 15204
UDIN: F010780F000391701

ANNEXURE-6

PARTICULARS OF EMPLOYEES

[Pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) & 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are mentioned below:

(A) Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014

1. Remuneration of each Director and Key Managerial Personnel (KMP) along with particulars of increase in remuneration during the financial year, Ratio of remuneration of Directors to the Median Remuneration of employees.

(Amount in Lakhs)

Name of the Director/and KMP	Designation	Remuneration (INR) 2023-2024	Remuneration (INR) 2022-2023	Increase (%) in Remuneration	Ratio of Director's Remuneration t Median remuneration*
Vivek Laroia	Managing Director	21.89	17.55	24.73	1.208
Hema Bisht	Director	21.31	16.41	29.86	1.176
Manish Kumar Sharma	Whole Time Director	8.35	6.15	35.77	0.46
Ashok Vashist	Chief Executive Officer	97.69	73.13	33.58	5.39
Sameep Mittal	Chief Financial Officer	14.93	13.85	7.80	0.82
Shivani Rastogi	Company Secretary	3.79*	-	-	0.209

*Company Secretary appointed w.e.f 6th September, 2024.

There were 739 permanent employees on the roll of the company as on 31st March, 2024.

I. Median Remuneration of the employee of the Company during the financial year was `164939 Lakh per annum.
II. The percentage decrease in the median remuneration is 33%
III. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year 2023-24 was 35% overall increase.

IV. The increase in remuneration is based on various factors like individual performance, experience, skills, relevant expertise, academic background, industry trends, economic situation and future growth prospectus and is not solely based on company's performance. There were no exceptional circumstances for the increase in managerial remuneration.

V. A statement of top ten employees in terms of remuneration drawn as per Rule 5(2) and read with Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 as amended, is annexed herewith as "**Annexure-6**".

VI. It is hereby affirm that the remuneration paid is as per the Remuneration Policy for the Directors, Key Managerial Personnel and other employees.

b) Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014

Information relating to Top 10 employees

Name of Employee	Designation	Nature of Employment	Qualification	Age	Experience	Remuneration (2023-2024) (IN Rs.)	Last employment held by such employee	Percentage of equity shares held	Relative of any director / manager
Ashok Vashist	Chief Executive Officer	Permanent	MBA	52	30	97.69	Carzonerent India Pvt. Ltd.	9211482	No
Sudha Vashist	Manager	Permanent	MA	52	52	40.60	Dabas Education society	7600	Yes
Kundan Singh Bisht	Director	Permanent	MBA	51	27	27.83	Concentrix Services India Private Limited	-	No
Sujay Sharma	Chief Operating Officer	Permanent	LLB	58	30	22.54	Corporate Rent A Car	-	No
Vivek Laroia	Managing Director	Permanent	PGDBA	55	34	21.89	One Rent A Car	4652062	No
Pradeep Pandurang Dangre	Branch Head	Permanent	MBA	41	15	19.44	Aarya Trans Solutions Pvt Ltd	-	No
Nitin Kumar	Senior Manager	Permanent	MBA	45	20	17.33	Ford Smart Mobility Pvt Ltd	-	No
Sameep Mittal	Chief Financial Officer	Permanent	Chartered Accountant	36	13	14.93	Arcis E Services Pvt Ltd	10010	No

Sumit Chakravarty	Senior Manager	Permanent	BEE	55	33	13.83	Ecos I Mobility Hospitality Ltd	-	No
Sanjay Kumar*	Senior Manager	Permanent	MBA	46	24	11.96	HDFC Life Insurance Co Ltd	-	No

*Mr. Sanjay Kumar has resigned w.e.f. 8th August, 2024

For and on behalf of the Board
Wise Travel India Limited

Sd/-
Vivek Laroia
Managing Director
DIN: 02534740

Sd/-
Manish Kumar Sharma
Whole Time Director
DIN: 07541303

Date: 29-08-2024
Place: Delhi

ANNEXURE-7

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No,C/1
G Block Bandra Kurla Complex
Bandra (East), Mumbai- 400051

Ref. Wise Travel India limited ISIN: INE623Y01011 Symbol: WTICAB

Sub: Declaration under Regulation 33(2)(a) of SEBI LODR, Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(2)(a) of SEBI LODR, Regulations, 2015, we the undersigned, in our respective capacity as Chief Executive Officer and Chief Financial Officer of the Company to the best of our knowledge and belief certify that the Financial results for the half year and year ended 31st March, 2024 do not contain any false or misleading statement or figures and do not omit nay material fact which may make the statements or figures contained therein misleading.

For and on behalf of the Board
Wise Travel India Limited

Sd/-	**Sd/-**
Mr. Ashok Vashist	**Mr. Sameep Mittal**
Chief Executive Officer	**Chief Financial Officer**

Date: 28th May, 2024
Place: Delhi

ANNEXURE-8

DECLARATION REGARDING CODE OF CONDUCT

We hereby declare that all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company.

For and on behalf of the Board
Wise Travel India Limited

Sd/-	**Sd/-**	
Vivek Laroia	**Manish Kumar Sharma**	
Managing Director	**Whole Time Director**	**Date: 29-08-2024**
DIN: 02534740	**DIN: 07541303**	**Place: Delhi**

Standalone Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Wise Travel India Limited (Formerly Known as Wise Travel India Private limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **M/s Wise Travel India Limited** ((Formerly Known as Wise Travel India Private limited) ("the company"), which comprise the balance sheet as at 31st March 2024, statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the companies 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, 2024, and profit/loss, *and* its cash flow 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matter to be the key audit matter to be communicated in our report.

Information other than the Financial Statements and Auditors Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative
Materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 (the Order) issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the

Company as we consider appropriate and according to information and explanation given to us, we enclose in the Annexure a statement on the matters specified in paragraph 3 & 4 of the said order to the extent applicable.

2) As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting Standards prescribed under Section 133 of the Act read with relevant rule issued thereunder;

(e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;

(f) With respect to adequacy of the internal financial controls over financial reporting with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our Report expresses an unmodified opinion on the adequacy and operating effectiveness

of the Company's internal financial controls over financial reporting.

(g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

(h) With respect to the other matters to be included in Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules,2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses;

iii. There were no amounts, which 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 its knowledge
and belief, no funds (which are material either individually or in the aggregate) 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further,

during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For BHS & Co
Chartered Accountants
Firm Registration No: 016889N

CA Harvinder Singh Bhatia
Partner

M. No.094765

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

ANNEXURE-A

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements". We report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to information and explanation given to us and record of the company examined by us, the title deed of the immovable property (other than properties where company is the lessee and lease agreement executed in favour of lessee) are held in the name of the company.

(d)According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) According to information and explanation given to us and record of the company examined by us, clause not applicable to company since it is a service sector company.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

To whom	the aggregate amount during the year (Rs in Lakh)	balance outstanding at the balance sheet date (Rs in Lakh)
In Foreign Subsidiary	Rs 453.79	Rs 467.09

(b) According to the information and explanation given to us, the investments made, and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayment of principal amount has not been started.

(d) According to the information and explanation given to us, no amount is overdue in these respect;

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) The Company has granted loan to a wholly owned subsidiary of Rs.467.09 Lakh in the nature of loans repayable on demand specifying the repayment schedule. The loan amount and total loan granted amount is hundred percent.

(iv) According to information and explanation given to us and record of the company examined by us, loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) According to information and explanation given to us and record of the company examined by us, the company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.

(vi) As per information & explanation given by the management, maintenance of cost records has not been applicable as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, company has not defaulted in repayment of loan or other borrowing or interest thereon to any lender during the year.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, term loan was applied for the purpose for which obtained.

(d) In our opinion and according to the information and explanations given by the management, no funds raised on short term during the reporting period utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The money raised by way of Initial Public Offer (IPO) during the year were applied for the purposes for which those are raised. The detail of unutilised amount of IPO proceed is disclosed under note 37.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the Indian Accounting Standards;

(xiv) (a) In our opinion and based on our examination, the company has internal audit system commensurate with the size and nature of its business.

(b)We have considered the report of the Internal Auditor for the period under audit.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year, so clause not applicable for reporting period.

(xix) On the information obtained from the management and audit procedures performed and 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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 ongoing projects and other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act 2013 in compliance with the second proviso to the 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.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For BHS & Co
Chartered Accountants
Firm Registration No: 016889N

CA Harvinder Singh Bhatia
Partner
M. No.094765

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

ANNEXURE-B

to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s Wise Travel India Limited** (Formerly Known as Wise Travel India Private limited) on the accounts of the company for the year ended 31st March, 2024

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls 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 section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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.

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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 (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 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial statement reporting were operating effectively as at March 31 , 2024, 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".

For BHS & Co
Chartered Accountants
Firm Registration No: 016889N

CA Harvinder Singh Bhatia
Partner
M. No.094765

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2024

PARTICULARS	Note	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
a.) Share Capital	3	2381.18	315.83
b.) Reserve and Surplus	4	12577.37	3736.59
		14958.55	**4052.42**
2. Non Current Liabilities			
a.) Long Term Borrowings	5	1149.49	1674.50
b.) Other Long Term Liabilities	6	280.37	271.42
c.) Long Term Provisions	7	260.50	148.42
		1690.36	**2094.33**
3. Current Liabilities			
a.) Short Term Borrowings	8	1578.52	966.58
b.) Trade Payables	9		
- Total outstanding dues to micro enterprises and small enterprises		-	3.18
- Total outstanding dues to creditors other than micro enterprises and small enterprises		5307.32	4277.16
c.) Other Current Liabilities	10	638.04	337.27
d.) Short Term Provisions	11	29.57	68.37
		7553.46	**5652.57**
TOTAL		**24202.37**	**11799.32**
II. ASSETS			
1. Non Current Assets			
a.) Property, Plant & Equipment	12		
i.) Tangible Assets		2022.98	2088.76
ii.) Intangible Assets		.32	.59
b.) Non-Current Investments	13	71.72	66.90
c.) Long Term Loans & Advances	14	492.75	1319.68
d.) Non - Current Assets	15	2079.02	703.07
e.) Deferred Tax Assets	16	167.24	113.17
		4834.04	**4292.17**
2. Current Assets			
a.) Trade Receivables	17	8567.02	5918.22
b.) Cash and Other Bank Balances	18	10291.55	1183.78
c.) Short Term Loans and Advances	19	366.64	360.65
d.) Other Current Assets	20	143.12	44.51
		19368.33	**7507.16**
TOTAL		**24202.37**	**11799.32**

Company Overview	1
Significant Accounting Policies	2

The accompanying Notes are an integral part of Financial Statements.
As per our report of even date

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Membership No. 094765

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

Ashok Vashist
Chief Executive Officer

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

Place: New Delhi
Date: 28th May, 2024

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	Note	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I. REVENUE FROM OPERATIONS	21	40990.59	24959.87
II. OTHER INCOME	22	362.46	34.66
TOTAL REVENUE		**41353.05**	**24994.53**
III. EXPENSES			
Operating Expenses	23	32097.76	19707.26
Employees Benefit Expenses	24	2704.73	2027.78
Finance Costs	25	366.50	146.89
Depreciation and Amortization Expenses	12	1131.02	363.02
Other Expenses	26	1838.04	1371.03
TOTAL EXPENSES		**38138.05**	**23615.98**
IV. PROFIT BEFORE EXTRAORDINARY & EXCEPTIONAL ITEMS		**3215.00**	**1378.55**
V. EXTRAORDINARY & EXCEPTIONAL ITEMS		-	-
VI. PROFIT AFTER EXTRAORDINARY & EXCEPTIONAL ITEMS		**3215.00**	**1378.55**
VII. TAX EXPENSES			
1. Current Tax		851.05	348.22
2. Deferred Tax		-54.07	.38
VIII. PROFIT FOR THE YEAR		**2418.03**	**1029.95**
IX. EARNINGS PER EQUITY SHARE			
(Face Value of Rs. 10/- each)			
Basic Earnings Per Share (Rs.)		**13.31**	**6.00**
Diluted Earnings Per Share (Rs.)	27	**13.31**	**6.00**

Company Overview	1
Significant Accounting Policies	2

The accompanying Notes are an integral part of Financial Statements.
As per our report of even date

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Membership No. 094765

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

Ashok Vashist
Chief Executive Officer

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

Place: New Delhi
Date: 28th May, 2024

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

PARTICULARS		For the year ended 31st March, 2024	For the year ended 31st March, 2023
Cash Flow From Operating Activities			
Profit from Operations		3215.00	1378.55
Adjustment from non cash income and expenses, which is not fall in this head			
Depreciation		1131.02	363.02
Dividend income		-	-.14
Loss on sale of Fixed Assets		4.15	.11
Profit on sale of Fixed Assets		-275.68	-8.98
Government subsidy		-6.31	-1.81
Interest Income on FDR		-63.66	-23.72
Interest expenses		243.11	60.87
Provision for doubtful advances		22.66	-
Provision for bad debts		38.96	-
Exchange Fluctuation		13.21	-
Change in working capital:			
Trade Receivables		-2687.76	-3114.76
Short Term Loans & Advances		87.57	155.85
Long Term Loans & Advances		-	-
Other Current & non current Assets		-143.83	-38.34
Long Term Provision		112.08	12.61
Other Current & Non Current Liabilities		301.83	158.56
Trade Payable		1026.98	2110.57
Short Term Provisions		-38.80	-64.94
Cash Generation From Operations		**2980.54**	**987.46**
Income Tax paid		944.61	472.02
Net Cash Flow From/(Used in) Operating Activities	**(A)**	**2035.93**	**515.45**
Investment in Shares		-	11.72
Investment in Shares of Subsidiary Company		-70.47	-
Refund of Investment in Subsidiary Company		65.65	-
Purchase of Property, Plant and Equipment		-1722.95	-1322.26
Sale of Property, Plant and Equipment		929.50	18.76
Fixed Deposit Created		-10076.71	-179.42
Fixed Deposit Matured		1016.32	394.17
Interest Income on FDR		63.66	23.72
Loan given to wholly owned subsidiary		-467.00	-
Capital advances given and adjustments (net)		1258.05	-1297.02
Security deposit given/recovered (net)		-606.19	-110.40
Security deposit received/refunded (net)		14.20	77.42
Net Cash Flow From/(Used in) Investing Activities	**(B)**	**-9595.94**	**-2383.31**
Dividend Income		-	.14
Proceeds from Issuance of Share Capital (Net of issue expenses)		8488.10	200.00
Proceeds from Share Application Money		-	-
Long term borrowings taken and repaid		-405.47	2284.81
Short term borrowings taken		492.40	-
Interest expenses		-243.11	-60.87
Net Cash Flow From/(Used in) Financial Activities	**(C)**	**8331.93**	**2424.08**
Net increase/(decrease) in Cash and Cash Equivalents	**(A+B+C)**	771.92	556.22
Cash and Cash Equivalents at the beginning of the year		828.66	272.44
Cash and Cash Equivalents at the end of the year		**1600.58**	**828.66**

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

Harvinder Singh Bhatia
Partner
Membership No. 094765
Place: New Delhi

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

For and On behalf of Board of Directors
of Wise Travel India Limited

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Ashok Vashist
Chief Executive Officer

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

Place: New Delhi
Date: 28th May, 2024

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Notes forming part of financial statement for the period ended March 31, 2024

1 Corporate Information:

The company has been incorporated as a Private limited company on April 22nd, 2009 with Pan India Presence, is primarily engaged in providing Car rental services to Corporates & Non-corporates through large fleet and robust technology platform.

The Company has been converted into a public limited company with effect from September 26th, 2023 vide fresh certificate of incorporation issued by Ministry of Corporate Affairs.

2 Significant Accounting Policies

(a) Basis of Preparation of Financial Statements:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") . Accounting policies have been consistently applied except where newly issued accounting standards are initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Financial statement has been presented in Indian Rupee to nearest lakhs, except stated otherwise.

(b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences

between the actual results and the estimates are recognized in the years in which the results are known / materialize.

(c) **Revenue Recognition:**

Revenues from Car Rental, Consultancy etc. and other services are accounted for on completion of service net of GST recovered from customers. All the revenues are recognized when there is reasonable certainty of its ultimate collection.

Interest earned/accrued is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss account.

(d) Cash and Cash Equivalent

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(e)Property, Plant & Equipment (PPE)

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing plant, property and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to

the statement of profit and loss for the year during which such expenses are incurred. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories. Gains or losses arising from derecognition of property, plant and equipment are measured as the difference.

(f)Depreciation:

Depreciation on property, plant and equipment including stores and spares transferred from inventory is calculated on a written down value basis using the rates arrived at, based on the useful lives estimated by the management, which are equal to the useful lives prescribed under Schedule II to the Companies Act, 2013.

Depreciation on the amount of adjustment to property, plant and equipment on account of capitalization of insurance spares and critical spares transferred from stores and spares is provided over the remaining useful lives of related assets.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortizes the cost of the assets is provided on the basis of written down value method at the rates on the basis prescribed in Part C of the schedule II of the Companies Act, 2013.

Description	Useful Life Estimated by
Computers & Data Processing Equipment/Software	3 years
Leasehold Improvement	10 years
Furniture & Fixtures	10 years
Office Equipment	5 years

Taxis used in the business running them on hire	6 years
Building	30 years
Motorcycle	10 years
Cars other than used in the business running them on hire	8 years

(g) Revaluation of assets

As and when Fixed Assets are revalued, to adjust the provision for depreciation on such revalued Fixed Assets, where applicable, in order to make allowance for consequent additional diminution in value on considerations of age, condition and unexpired useful life of such Fixed Assets.

(h) Impairment of Assets

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount.

(i)Inventories

Company is in the business of Car Rental & Consultancy Services Business so there is no inventory.

(j)Taxes on income

Income taxes are accounted for in accordance with Accounting Standard 22 on Accounting for Taxes on Income. Tax expense comprises both current and deferred tax. Current tax is determined as the amount of tax payable in respect of taxable income for the period using the applicable tax rates and tax laws. Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting

income, that originate in one period and are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. The carrying amount of deferred tax assets and liabilities are reviewed at each Balance Sheet date. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit.

(k) Employee Benefits

1. Short term Employee Benefits- Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and loss account of the year in which the related services is rendered.

2. Post-Employment Benefits

2.1 Provident Fund (Defined Contribution Plans)- Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the company make monthly contributions to this provident fund plan equal to specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. Company's contributions to provident fund are charged to Profit & Loss account on accrual basis.

2.2 Gratuity (Defined Benefit Plans)- In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The company has recognized a provision for gratuity during the year on the basis of actuarial valuation given by the Actuary.

(l)Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(m) Provisions & contingencies

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are disclosed in the notes. Contingent assets are not recognized or disclosed in the Financial Statements.

(n) Earnings per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares except where the result would be anti-dilutive.

(o) Foreign Currency Transactions

Foreign Currency Transactions are recorded at the exchange rate prevailing on the date of transaction. All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet. The exchange difference between the rates prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the year is recognized as income or expense, as the case may be.

(p) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which investments are made , are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost, less provision for other than temporary diminution in the carrying value of each investment. Current investments are stated at the lower of cost and fair value.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

3. SHARE CAPITAL

PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
Authorised Share Capital 3,10,00,000 (Previous Year: 50,00,000) Equity Shares of Rs. 10/- each		3100.00		500.00
Issued, Subscribed and Fully Paid Up Shares 2,38,11,837 (Previous Year: 31,58,334) Equity Shares of Rs. 10/- each		2381.18		315.83
Total Issued, Subscribed and fully paid-up share capital		**2381.18**		**315.83**
A) Reconciliation of the number of Shares Outstanding	**Number of Shares**	**Amount**	**Number of Shares**	**Amount**
No. of Equity shares outstanding at the beginning of the year	31.58	315.83	29.50	295.00
Add: Additional equity shares issued during the year	64.41	644.10	2.08	20.83
Add: Bonus shares issued during the year	142.13	1421.25	-	-
No. of Equity Shares outstanding at the end of the year	**238.12**	**2381.18**	**31.58**	**315.83**
B) Shares held by each shareholder holding more than 5% of the aggregate shares in the Company	**Number of Shares**	**Percentage of Holding**	**Number of Shares**	**Percentage of Holding**
Mr. Ashok Vashist	92.11	38.68%	17.15	54.29%
Mr. Vivek Laroia	46.52	19.54%	8.93	28.28%
Ms. Hema Bisht	27.31	11.47%	4.96	15.72%
C) Promoter's Shareholding at the end of the period	**Number of Shares**	**Percentage of Holding**	**Number of Shares**	**Percentage of Holding**
Mr. Ashok Vashist	92.11	38.68%	17.15	54.29%
Mr. Vivek Laroia	46.52	19.54%	8.93	28.28%
Ms. Hema Bisht	27.31	11.47%	4.96	15.72%

D) Terms/ rights attached to equity shares

(i) Voting
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.
(ii) Liquidation
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
(iii) Dividend
The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

E) Pursuant to the approval of shareholder, the company has issued bonus share on September 1st, 2023 in the ratio of 9 equity share of Rs. 10 each for every 2 existing equity shares of Rs. 10 each.

4. RESERVE AND SURPLUS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
a) Securities Premium		
Balance at the beginning of the year	**187.17**	**187.17**
Less: Bonus issue during the year	187.17	-
Add: IPO Proceeds during the year	8824.17	-
Less: IPO expenses adjusted during the year	1037.47	-
Add: FD Interest income on unutilised IPO proceeds	57.31	-
Balance at the end of the year	**7844.00**	**187.17**
b) Surplus in Profit & Loss Statement		
Balance at the beginning of the year	**3549.42**	**2519.47**
Add: Transferred from Surplus in the Statement of Profit & Loss A/c	2418.03	1029.95
Less: Bonus Issue during the year	1234.08	-
Balance at the end of the year	**4733.36**	**3549.42**
Total	**12577.37**	**3736.59**

5. LONG TERM BORROWINGS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Secured Loan		
From Bank	924.69	1362.17
From Others	224.80	312.33
Total	**1149.49**	**1674.50**

A. Details of terms and conditions (From Banks) :
a) Term Loan from Yes Bank
Term loans outstanding as on 31.03.2024 are repayable in equally monthly instalments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.
b) Term Loan from HDFC Bank
Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.
c) Term Loan from Axis Bank
Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.
d) Term Loan from ICICI Bank
Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.
B. Details of terms and conditions (from Other) :
a) Term Loan from Kotak Mahindra Prime Limited
Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.

Note: Due to voluminous term loans, number of equally monthly installments of each term loan has not been provided.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

6. OTHER LONG TERM LIABILITIES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Deferred income (Subsidy received)	.75	6.00
Security Deposits*	279.62	265.42
Total	**280.37**	**271.42**

*** Security Deposit received from the vendors (for driving company's owned vehicle) is interest free in nature.**

7. LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Provision for Employees Benefits		
Provision for Gratuity	260.50	148.42
Total	**260.50**	**148.42**

8. SHORT TERM BORROWINGS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Secured Loan		
Cash Credit	492.40	-
Current Maturities of Short Term Borrowings (Refer note no 5 for terms and conditions)		
Loan from Bank	989.33	878.92
Loan from Others	96.79	87.67
Total	**1578.52**	**966.58**

A. Details of terms and conditions:

(a) Yes bank has sanctioned the cash credit facility (CC) of Rs. 1400.00 Lakhs with a sub facility of working capital (WC) demand loan of Rs. 1120 Lakhs as on 25.01.2024.

(b) Effective Interest rate on cash credit facility is 9.25% P.a. which is 2.75% (spread/mark-up) over and above the external benchmark lending rate.

(c) Effective Interest rate on working capital demand loan is 9.00% P.a. which is 2.75% (spread/markup) over and above the external benchmark lending rate.

(d) Interest shall be paid on monthly basis for CC and WC demand loan on outstanding balances.

(e) Security for CC and WC demand loan:

- Exclusive charge by way of hypothecation on current assets (25% on stock (net of creditors) & debtors (upto 90 days)) and movable fixed assets (except assets specifically funded by other bank/FI) both present and future.
- Unconditional and irrevocable personal guarantee of Mr. Vivek Laroia, Mr. Ashok Vashist, Ms. Hema Bisht and Mr. Manish Kumar Sharma till the tenure of facility.
- Fixed deposit of Rs. 700.00 Lakhs (50% of Loan amount)

9. TRADE PAYABLES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Trade Payables		
- Total outstanding dues to micro enterprises and small enterprises	-	3.18
- Total outstanding dues to creditors other than micro enterprises and small enterprises	5307.32	4277.16
Total	**5307.32**	**4280.34**

The details of amounts outstanding to micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 are as per available information with the company.

Trade Payable ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from invoice date of payment				As at 31st March, 2024
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	5307.32	-	-	-	5307.32
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**5307.32**	**-**	**-**	**-**	**5307.32**

Trade Payable ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from invoice date of payment				As at 31st March, 2023
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	3.18	-	-	-	3.18
(ii) Others	4277.16	-	-	-	4277.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**4280.34**	**-**	**-**	**-**	**4280.34**

10. OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2024
Statutory Dues Payable	339.01	136.93
Advance from Customer	-	22.96
Deferred income (Subsidy received)	.75	1.81
Interest Accrued but not due on borrowings	12.95	-
Other Payables	285.32	175.57
Total	**638.04**	**337.27**

11. SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2024
Provision for Employees Benefits		
Provision For Gratuity	29.57	68.37
Total	**29.57**	**68.37**
Other Provisions		
Provision for Income Tax (Net of advance tax and TDS)	-	-
Total	-	-
Total	**29.57**	**68.37**

WISE TRAVEL INDIA LIMITE `
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

12. PROPERTY, PLANT & EQUIPMENTS (PPE)

PARTICULARS	GROSS BLOCK					ACCUMULATED DEPRECIATION/ AMORTISATION				NET BLOCK	
	As at 1-Apr-23	Additions	Withdrawals/ Adjustments	Profit/(Loss)	As at 31-Mar-24	As at 1-Apr-23	For the year	On Deletions	As at 31-Mar-24	As at 31-Mar-24	As at 31-Mar-23
TANGIBLE ASSETS											
Land - G-171E Palam Vihar Gurgaon	186.31	-	186.31	187.70	-	-	-	-	-	-	186.31
Land - J-1151 Palam Vihar Gurgaon	401.75	-	401.75	70.25	-	-	-	-	-	-	401.75
Building	88.51	-	88.51	-	-	39.96	2.57	42.52	-	-	48.55
Leasehold Improvements	24.14	13.33	-	-	37.47	17.16	2.77	-	19.94	17.53	6.97
Furniture & Fixtures	3.01	5.74	-	-	8.74	1.33	1.10	-	2.43	6.31	1.67
Office Equipment	10.96	35.05	-	-	46.02	7.79	3.83	-	11.62	34.40	3.17
Vehicles - (Non Commercial)	118.26	105.87	14.96	3.75	209.18	65.05	34.27	12.27	87.05	122.13	53.21
Vehicles - (Commercial)	2241.54	1544.69	194.43	9.82	3591.80	860.31	1079.00	173.18	1766.12	1825.68	1381.23
Computers	19.04	18.27	-	.00	37.31	13.15	7.22	-	20.38	16.94	5.89
Total (A)	**3093.51**	**1722.95**	**885.95**	**271.53**	**3930.51**	**1004.75**	**1130.75**	**227.98**	**1907.53**	**2022.98**	**2088.76**
Previous Year (A)	**1835.74**	**1322.26**	**64.49**	**8.87**	**3093.51**	**697.05**	**362.31**	**54.60**	**1004.75**	**2088.76**	**1138.70**
INTANGIBLE ASSETS											
Computers Software	5.06	-	-	-	5.06	4.47	.26	-	4.74	.32	.59
Total (B)	**5.06**	-	-	-	**5.06**	**4.47**	**.26**	-	**4.74**	**.32**	**.59**
Previous Year (B)	**5.06**	-	-	-	**5.06**	**3.76**	**.71**	-	**4.47**	**.59**	**1.30**
Total (A+B)	**3098.57**	**1722.95**	**885.95**	**271.53**	**3935.57**	**1009.23**	**1131.02**	**227.98**	**1912.27**	**2023.30**	**2089.35**
Previous Year (A+B)	**1840.80**	**1322.26**	**64.49**	**8.87**	**3098.57**	**700.81**	**363.02**	**54.60**	**1009.23**	**2089.34**	**1140.00**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

13. NON CURRENT INVESTMENTS (Unquoted, Non Trade)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
In Subsidiary Company		
In Equity shares (Unquoted at cost)		
PT. WTI Trading & Mining Ventures (Indonesia) (Refer note given below)	-	65.65
(1238 shares (Previous Year - 1238 shares) of Rs 5,302.83 each fully Paid-up)		
In wholly owned subsidiary		
In Equity shares (Unquoted at cost)		
Investment In WTI RENT A CAR LLC	70.47	-
(300 shares (Previous Year - Nil) of Rs. 23490 each fully Paid-up)		
Investment In Mutual Fund (Unquoted at Cost)		
HDFC Flexi Cap Fund - Direct Growth Plan	1.25	1.25
113.230 (Previous Year - 113.230) Units		
Total	**71.72**	**66.90**
Aggregate value of unquoted investments	**71.72**	**66.90**
Market value of unquoted investments in Mutual fund	**1.97**	**1.37**

Note: During the year the entire amount of investment of Rs. 65.65 Lakhs was received by the company, however due to legal formalities the formal closure of subsidiary could not be completed till 31st March, 2024.

14. LONG TERM LOANS & ADVANCES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Loan to wholly owned subsidiary **(Refer note no 29)**	453.79	-
Capital Advances (Unsecured Considered Good)	38.97	1297.02
Capital Advances (Unsecured Considered Doubtful)	22.66	22.66
Less: Provision for doubtful advances	-22.66	-
	-	22.66
Total	**492.75**	**1319.68**

15. NON CURRENT ASSETS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Security Deposits	1258.67	652.48
(Unsecured - Considered Good)		
In Fixed Deposits with more than 12 months maturity period (Refer note below)	738.97	14.43
Interest accrued on Fixed Deposits	81.37	36.16
Total	**2079.02**	**703.07**

Notes:-
a. Unutilised IPO proceeds of Rs 6890.00 Lakhs Invested in fixed deposit.
b. Fixed deposit amount of Rs. 148.62 Lakhs pledged against bank guarantees.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

16. DEFERRED TAX ASSETS (NET)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Assets (A)		
- Depreciation on Property, Plant and Equipment	78.35	58.60
- Provision on Gratuity	73.01	54.56
- Provision for doubtful debts & capital advances	15.51	.00
- Deferred Income (Government subsidy)	.38	.00
Deferred Tax Liabilities (B)	-	-
Deferred Tax liability/assets (Net) (A-B)	**167.24**	**113.17**

17. TRADE RECEIVABLES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Unsecured and Considered Good		
- Related Parties	555.74	220.76
- Others	8011.29	5697.46
Disputed Considered Good	-	-
Disputed Considered Doubtful	38.96	-
	8605.98	**5918.22**
Less: Provision for Doubtful Receivable	38.96	-
Total	**8567.02**	**5918.22**

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered good	8083.32	275.30	208.40	-	-	**8567.02**
Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	**-**
Disputed Trade Receivables-Considered good	-	-	-	-	-	**-**
Disputed Trade Receivables-Considered doubtful	-	-	-	23.93	15.03	**38.96**
Total	**8083.32**	**275.30**	**208.40**	**23.93**	**15.03**	**8605.98**

Trade Receivables ageing schedule as At 31st March, 2023

Particulars	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered good	5425.08	179.43	123.50	89.61	100.60	**5918.22**
Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	**-**
Disputed Trade Receivables-Considered good	-	-	-	-	-	**-**
Disputed Trade Receivables-Considered doubtful	-	-	-	-	-	**-**
Total	**5425.08**	**179.43**	**123.50**	**89.61**	**100.60**	**5918.22**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

18. CASH AND OTHER BANK BALANCES

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash and Cash Equivalents		
Cash in Hand	16.93	2.02
On Current Accounts**	1530.98	826.64
On Current Accounts- in Escrow account***	50.00	-
Fixed Deposits (Original Maturity less than 3 months)*	2.68	-
Other Bank Balances		
In Fixed Deposits with more than 3 months but less than 12 months maturity period*	1716.21	186.43
In Fixed Deposits with more than 12 months maturity period*#	6974.76	168.69
Total	**10291.55**	**1183.78**

*** Refer sub note given in note no 15.**
 # Fixed deposit of Rs. 700.00 Lakhs pledged as security against CC and WC demand loan.
**** Unutilised IPO proceeds of Rs 1490.80 Lakhs Invested in current account.**
*****Escrow account opened for keeping IPO Proceeds.**

19. SHORT TERM LOANS & ADVANCES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Earnest Money Deposit (Unsecured Considered Good)	115.19	5.00
Other Advances		
- Advance to Staff	-	6.62
- Advance payment of Credit Cards	2.89	-
- Others	6.70	15.16
Advance recoverable in Cash or Kind		
- Advance Taxes & Tds (Net of provision for tax)	93.56	123.80
- GST Input	148.30	210.06
Total	**366.64**	**360.65**

20. OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	99.43	44.49
Interest accrued on Fixed Deposits	30.39	.01
Interest accrued on loan to related party (Refer note no 29)	13.31	-
Total	**143.12**	**44.51**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

21. REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of Services		
- Car Rentals	40896.40	24931.18
- Training Services	94.19	28.70
Total	**40990.59**	**24959.87**

22. OTHER INCOME

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit on sale of PPE	275.68	8.98
EV Government Subsidy (Including prior period income)	6.31	1.81
Interest Income on		
- Fixed Deposit	63.66	23.72
- Loan to Wholly Owned Subsidiary	13.31	-
- Others	3.14	-
Dividend Income	-	.14
Provision written back	.36	-
Exchange Fluctuation	-	-
Total	**362.46**	**34.66**

23. OPERATING EXPENSES

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Car Hire charges	31218.35	19508.57
Car Insurance	22.56	11.19
GPS Rental Expenses	167.67	89.32
Car Repairs & Maintenance	51.32	27.14
Car Parking & Toll Tax	59.19	21.18
Driver Salary	458.25	-
Fuel Expenses	120.42	49.86
Total	**32097.76**	**19707.26**

24. EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Director's Remuneration	52.36	40.11
Salary, Wages & Bonus	2373.95	1797.07
Contribution to provident & other funds	211.45	151.06
Staff welfare expenses	66.97	39.54
Total	**2704.73**	**2027.78**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

25. FINANCE COSTS

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Expense		
- Interest on Auto Loan	202.61	49.48
- Interest on OD A/C	5.68	11.39
- Interest on Loan from Kotak Mahindra Prime Ltd.	34.82	-
Other Borrowing Cost		
- Loan Processing Fees	4.59	9.73
- Bill Discounting Charges	31.81	18.80
- Credit Card Swipe Charges	86.99	57.49
Total	**366.50**	**146.89**

26. OTHER EXPENSES

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Rent	1283.13	1089.00
Lease Rental	-	1.04
Repair & Maintenance- Others	87.96	68.49
ROC Fees	24.56	2.71
Bank Charges	3.67	4.38
Electricity Exps	29.88	26.82
Insurance	1.30	.69
Advertisement	1.76	4.26
Internet & Bandwidth Service Charges	14.82	6.10
Legal & Professional Expenses	32.98	30.93
Loss on sale of PPE	4.15	.11
Postage & Courier	8.97	5.10
Printing & Stationery	22.72	27.73
Auditor Remuneration		
- Statutory audit fees	7.00	4.07
- Tax audit fees	1.00	-
Sponsor Exp.	12.69	.65
Telephone Expenses	25.65	18.17
Provision for doubtful advances	22.66	-
Provision for bad debts	38.96	-
Tender Fee	7.21	4.13
CSR Expenditure (Refer note no. 37)	45.03	-
Tour & Travelling Expenses	77.20	56.01
Tour & Travelling Expenses International	48.18	-
Miscellaneous Expenses	36.57	20.63
Total	**1838.04**	**1371.03**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

27. Earning Per Share (EPS)
A) Basic EPS is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the period.

(B) Diluted EPS is calculated by dividing the profit for the period attributable to the equity holders after considering the effect of dilution by weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Calculation of Basic and diluted Earning per share

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit attributable to Equity shareholders	2418.03	1029.95
No. of Equity Shares	238.12	31.58
Weighted average number of Equity Shares	181.63	171.64
Face value per share (Rs.)	10	10
Basic and diluted earnings per Share (in Rs.)	**13.31**	**6.00**

*Weighted average no of equity shares includes bonus shares 142.13 lakhs issued during the year. Accordingly earnings per share has been restated for the previous year as per AS -20.

28. Capital Commitment: Company has Capital Commitments of Rs. 370.34 Lakhs (net of advance Rs. 38.91 Lakhs) related to purchase of cars as on 31st March, 2024 (Previous Year: 78.17 Lakhs net of advance Rs. 289.01 Lakhs).

29. List of Related parties and Transactions / Outstanding Balances:
In accordance with the requirement of Accouting Standard (AS) - 18 on "Related Party Disclosures" the names of the related parties where control exists along with the aggregate transactions/year end balances with them as identified and certified by the management are given below

a) Key Management Personnel (KMP):

(i) Mr. Vivek Laroia	Managing Director (MD)
(ii) Ms. Hema Bisht	Director
(iii) Mr. Manish Kumar Sharma	Whole Time Director
(iv) Mr. Ashok Vashist	Chief Executive Officer (CEO)
(v) Mr. Sameep Mittal	Chief Financial Officer (CFO)
(vi) Ms.Shivani Rastogi	Company Secretary

b) Independent Directors :

(i) Mr. Janardan Prasad Pandey	Independent Director
(ii) Ms. Minakshi Mahajan	Independent Director
(iii) Mr. Akhilesh Agarwal	Independent Director

c) Relatives of Key Management Personnel (KMP):

(i) Mr. Neelkanth Vashist	Son of CEO
(ii) Mrs. Sudha Vashist	Wife of CEO
(iii) Mrs. Pinki Laroia	Wife of MD
(iv) Mr. Puru Laroia	Son of MD
(v) Mr. Shourya Laroia	Son of MD

d) Name of the Enterprises owned or significantly influenced by key management Personnel (KMP) or their relatives(either individually or with others)

(i) M/s Smart Ride Transport Services Pvt Ltd	KMP having substantial interest in the company

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

(ii) M/s Gautam Credits Pvt Ltd	KMP having common control
(iii) M/s Wheelz on Rent Pvt Ltd	KMP having substantial interest in the company
(iv) M/s PT WTI Trading and Mining Ventures	Wholly owned foreign subsidiary
(v) M/s WTI Rent A Car LLC	Wholly owned foreign subsidiary
(vi) M/s ASND Technology Private Limited	KMP having substantial interest in the company
(vii) M/s Aaveg Management Services Pvt Ltd	KMP having substantial interest in the company

(Figures in 'Lakhs)

Name of Related Party	Nature of Transaction	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Vivek Laroia	Remuneration	21.89	17.55
Hema Bisht	Remuneration	21.31	16.41
Manish Kumar Sharma	Remuneration	8.35	6.15
Ashok Vashist	Salary	97.69	73.13
Sudha Vashist	Salary	40.60	35.05
Pinki Laroia	Salary	17.14	10.00
Puru Laroia	Salary	-	3.09
Shourya Laroia	Salary	12.20	5.61
Neelkanth Vashist	Salary	16.00	5.68
PT WTI Trading and Mining Ventures	Investment	65.65	-
WTI Rent A Car LLC	Investment	537.56	-
Aaveg Management Services Pvt Ltd	Service charges	3043.75	1123.30
Total		**3882.14**	**1295.98**

Closing Balance	Nature of Transaction	As at 31st March, 2024	As at 31st March, 2023
Vivek Laroia	Remuneration	10.16	5.41
Hema Bisht	Remuneration	.30	1.66
Manish Kumar Sharma	Remuneration	.42	3.19
Ashok Vashist	Salary	24.44	1.32
Sudha Vashist	Salary	10.09	-
Pinki Laroia	Salary	.72	-
Puru Laroia	Salary	-	1.02
Shourya Laroia	Salary	1.69	.33
Neelkanth Vashist	Salary	4.08	.11
PT WTI Trading and Mining Ventures	Investment	-	65.65
WTI Rent A Car LLC	Investment	537.56	-
Aaveg Management Services Pvt Ltd	Service Charges	555.74	-
Total		**1145.21**	**78.69**

30. Auditor's Remuneration

Particular	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Statutory Audit	7.00	4.07
Other Audit Services/Certification	1.00	.00
Total	**8.00**	**4.07**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

31. Expenditure in Foreign Currency

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
a. Advertisement expenses	3.61	-
b. Travelling Expenses	48.18	-
c. Interest & Finance Charges	-	-
d. Others	-	-

32. Earnings in Foreign Currency

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on Loan	-	-

33. Segment Information: The company's only business is car rental, and as per the definition of 'business segment' it is concluded that there is not more than one business segment, therefore the disclosure of segment wise information is not applicable under AS- 17. There is no geographical segment as the company operates only in India.

34. The company has entered into the cancellable operating lease agreement for the leased cars & office premises in Delhi and other different cities of India. Necessary disclosure are given below-

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Lease payment recognized in the Statement of Profit & Loss	1283.13	1090.04
Total	**1283.13**	**1090.04**

35. Dues to MSME have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March, 2024	As at 31st March, 2023
Reversal of Cess	-	-
Interest due thereon remaining unpaid to any supplier as at the end of accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	.03
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

36. CSR Disclosure
As per section 135 of the Companies Act, 2013, a company,

CSR applicable to company and required to compliance as per section 135 of Companies Act 2013 during the reporting period as well as previous year. The Company shall spend the fund as per recommendation of committee or Board of Director.

A. Gross amount required to be spent by the company during the current year Rs. 14.03 Lakhs (Previous year Rs. 13.94 Lakhs)

B. Amount spent during the year on :

Particulars	FY 2023-24			FY 2022-23		
	Through bank	Yet to be paid	Total	Through bank	Yet to be paid	Total
(i) Ongoing Project	-	-	-	-	-	-
(ii) Purpose other than (i) above	14.03	-	14.03	-	-	-
Total	**14.03**	**-**	**14.03**	**-**	**-**	**-**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(i) Amount required to be spent by the company during the year	14.03	13.94
(ii) Amount of expenditure incurred by the company during the year	14.03	.00
(iii) Shortfall at the end of the year	-	31.00
(iv) Total of previous year shortfall (refer note b below)	31.00	
(v) Details of Related Party Transactions related to CSR spending	-	-

a. The company has incurred CSR spending on Apprenticeship Training under Apprentices Act , 1961 (amended 2014).
b. It includes the short fall amount for the FY 2019-20, 2020-21 and 2022-23.

37. The Proceeds from IPO is of Rs. 9,468 Lakhs. The Object, Proposed Utilization & Amount Utilized as on March 31, 2024 is as under.

Particulars	Total Amount Allocated	Total Amount Utilized
1. To meet Working Capital requirements	7,300.00	Nil
2. General Corporate Expenses	800.00	Nil
3. To meet the Issue Expenses	1,368.27	980.17

Notes-
1. Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013., the entire expenses of issue of shares through IPO has been netted off from the Securities Premium Account.
2. Interest earned amounting of Rs 57.31 Lakh on unutilised idle IPO proceeds kept in the Bank Fixed Deposits till March 31, 2024 have been reduced from the total amount utilised out of IPO proceeds.

38. Other Statutory Disclosures: -
The MCA vide notification dated 24th March, 2021 has amended Schedule Ill to the Companies Act. 2013 in respect of certain disclosures which are applicable from 1st April, 2021. The Company has incorporated the changes as per the said amendment in the financial statements and below disclosures are made in compliance of the said amendment :

a) All the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) were held in the name of the company. However, during the current year, company has no immovable properties.

b) The Company does not have any Investment property, hence the question of disclosure and valuation by the registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

c) During the year 2023-24 and 2022-23 , the company has not revalued any of its Property,plant and equipment or Intangible Assets or both during the year.

d) The Company has granted loans and advances in the nature of loan to wholly owned subsidiary Rs. 453.79 Lakhs in the financial year ending 31st March 2024 and Rs. Nil in the financial year 31st March, 2023. Loan is carrying interest rate @ 10% per annum. Details given below:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Amount Outstanding	% of total	Amount Outstanding	% of total
Wholly Subsidiary Company- WTI Rent a Car LLC	453.79	100%	-	-
Total	453.79	100%	-	-

e) The Company do not have any Benami property as on 31st March, 2024 and 31st March, 2023 where any proceeding has been initiated or pending against the Company for holding any Benami property.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

f) Company is required to submit statement of current assets with the bank or financial institutions and therefore reconciliation of the statement filed by the company with bank are in agreement with books of accounts.

g) The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority in the financial year 2023-24 and 2022-23.

h) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year ending 31st March, 2024 and 31st March, 2023.

i) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ending 31st March, 2024 and 31st March, 2023.

j) The Company has no cases of any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in the financial year ending 31st March, 2024 and 31st March, 2023.

k) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) rules, 2017.

l) The Company has not entered into any scheme(s) of arrangements during the year ending 31st March, 2024 and 31st March, 2023.

m) During the financial year 2023-24 and 2022-23, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

n) During the financial year 2023-24 and 2022-23, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

o) The Company does not have any transactions in financial year 2023-24 and 2022-23, where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

p) The Company has not entered in any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the current & previous financial year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961.

q) The following accounting ratios are disclosed: -

Particulars	Numerator	Denominator	FY 2023-24	FY 2022-23	% Age change	Reason of change by more than 25%
Current ratio	Current Assets	Current Liabilities	2.56	1.33	93.07%	Due to IPO proceed current assets has been increased
Debt-equity ratio	Total Debt	Shareholder's Equity	0.18	0.65	-72.02%	Due to IPO proceed total equity has been increased

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	12.86	12.86	0.01%	-
Return on equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.25	0.30	-15.10%	-
Inventory turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	-
Trade receivables turnover ratio	Net credit sales= Gross credit sales-sales return	Average Trade Receivable	5.66	5.72	-1.12%	-
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	6.70	6.11	9.57%	-
Net capital turnover ratio	Net Sales = Total sales-sales return	Working capital = Current assets – Current liabilities	2.74	6.16	-55.51%	Due to IPO proceed shareholder equity has been increased
Net profit ratio	Net Profit	Net Sales	5.90%	4.13%	42.96%	Due to increase of total revenue
Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	20.25%	22.79%	-11.15%	-
Retun on investment	Income generated from Investments (Finance Income)	Investment	Nil	Nil	Nil	-

39. In the opinion of Directors, and to the best of their knowledge and belief, the value of Current Assets, Loans and advances shown in the Balance Sheet have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

40. Previous year accounts have been regrouped/ recast, wherever necessary to make them comparable with those of current year.

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Membership No. 094765
Place: New Delhi
Date :

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDG6368

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Ashok Vashist
Chief Executive Officer

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

Place: New Delhi
Date: 28th May, 2024

Consolidated Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Wise Travel India Limited (Formerly Known as Wise Travel India Private limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **M/s Wise Travel India Limited** ((Formerly Known as Wise Travel India Private limited) (the "Company") and its Subsidiary Company (the company and its Subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at **March 31, 2024,** and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income) and the Consolidated Cash Flows Statement for the year ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2024, the Consolidated profit, Consolidated total comprehensive income and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with Standards on Auditing (SAs) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 the Institute of Chartered Accountants of India (ICAI) together with the Independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not determined any matter to be the key audit matter to be communicated in our report.

Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the Consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated financial statements

The Holding 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 including other comprehensive income and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India under section 133 of the Act read with Indian Accounting Standard) Rules, 2015, as amended from time to time.

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 the 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 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 respective 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 are responsible for overseeing the financial reporting process of the Group.

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 The 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its Joint venture and subsidiary which are Companies incorporated in India, 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group 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.

Materiality is the magnitude of misstatements in the Consolidated financial statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in
(i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Company 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.

Other Matters

1. The consolidated financial results includes the unaudited result of below subsidiary company, whose financial statements reflect total assets, total revenues, Company's share of net profit and net cash flows for the year ended

on 31 March 2024 as given below, considered in the consolidated financial statements.

Serial No.	Name of Subsidiary	As at 31 March 2024	For the Year ended 31st March 2024		
		Total Assets (Rs. In Lakhs)	Total Revenue (Rs. In Lakhs)	Net Cash Flow (Rs. In Lakhs)	Share of Net Profit (Rs. In Lakhs)
a.	WTI Rent A Car LLC	Rs. 599.39	Rs. 68.91	Rs. 133.15	Rs. (86.53)

This unaudited financial results/information have been furnished to us by the Management and in our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of aforesaid subsidiary company, is based solely on such financial results/information.

In our opinion and according to information and explanations given to us by the management, this financial results/information is not material to the Group.

2. During the year the entire amount of investment of Rs. 65.65 Lakhs of one subsidiary namely PT. WTI Trading & Mining Ventures (Indonesia) was received by the company since the management of the company is in the process of closure of this subsidiary. However due to legal formalities the formal closure of subsidiary could not be completed till 31st March 2024. Therefore, the same subsidiary has been excluded from the consolidation in line with the requirement of AS-21 Consolidated Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid The Consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid The 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 (including other comprehensive income), the Consolidated Cash Flow Statement 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 The Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued there under.

(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2024 taken on record by the Board of Directors of the Company and the reports of the Statutory Auditors of its joint companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate report in **Annexure A** which is based on the auditors' reports of the Company and its Subsidiary Company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those Companies.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) There were no pending litigations which would impact the consolidated financial position of the Group.

ii) In our opinion and as per the information and explanations provided to us, the Group has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses;

iii) There were no amounts, which required to be transferred by the Holding company & its subsidiary company to the Investor Education and Protection Fund;

(iv) (i) 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 Group 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) 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 Group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, that Group had recorded in writing or otherwise, that the Group 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

(iii) Based on such audit procedures that we have 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 misstatement.

v. No dividend has been declared or paid during the year by the Group.

vi. Based on our examination, which included test checks, the Holding Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The reporting requirement of rule 3(1) of the Companies (Accounts) Rules, 2014 is not applicable on the subsidiary company M/s WTI Rent A Car LLC since it is incorporated outside India.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

vii. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we

report that there are no qualifications or adverse remarks in these CARO reports.

For BHS & Co
Chartered Accountants
Firm Registration No: 016889N

CA Harvinder Singh Bhatia
Partner
M. No. :094765

Place : New Delhi
Date : 28th may 2024
UDIN : 24094765BKAPDH1601

ANNEXURE-A

TO THE INDEPENDENT AUDITORS' REPORT

On The Consolidated Financial Statements of even date to the members of M/s Wise Travel India Limited (Formerly Known as Wise Travel India Private limited) FOR THE YEAR ENDED March 31, 2024
(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements')

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024 we have audited the internal financial controls with reference to financial statements of **M/s Wise Travel India Limited (Formerly Known as Wise Travel India Private limited)** (hereinafter referred to as "Holding Company") and its subsidiary companies (collectively referred to as "the Group") which are companies incorporated outside India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies, joint ventures and associates which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding Company, its subsidiaries, joint ventures and associates which are companies incorporated in India, 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 (" the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls

with reference to financial statements of the Holding Company, its subsidiary companies, joint ventures, and associates which are companies incorporated in India, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained, and audit evidence obtained by other auditors in term of their reports is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiaries, its joint ventures and associates, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally

accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial control with reference to 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, its subsidiary companies, joint ventures and associates which are incorporated in India, have, in all material respects, an adequate internal financial controls with reference to financial statements reporting and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024 , based on the internal control over financial reporting criteria established by the Group 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.

Other Matter

Our aforesaid reports under section 143(3) of the Act on the adequacy and operating effectiveness of the internal financial control with reference to financial statements insofar as it relates to holding company only. The reporting requirement under section 143(3) of the Act does not apply on the subsidiary company namely M/s WTI Rent A Car LLC is incorporated outside India.

Our opinion is not modified in respect of this matter.

For BHS & Co
Chartered Accountants
Firm Registration No: 016889N

CA Harvinder Singh Bhatia
Partner
M. No.094765

Place : New Delhi
Date : 28th may 2024
UDIN : 24094765BKAPDH1601

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

PARTICULARS	Note	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
1. Shareholders Funds			
a.) Share Capital	3	2381.18	315.83
b.) Reserve and Surplus	4	12489.94	3744.74
		14871.12	**4060.57**
2. Non Current Liabilities			
a.) Long Term Borrowings	5	1149.49	1675.08
b.) Other Long Term Liabilities	6	288.31	271.42
c.) Long Term Provisions	7	260.50	148.42
		1698.30	**2094.92**
3. Current Liabilities			
a.) Short Term Borrowings	8	1578.52	966.58
b.) Trade Payables	9		
- Total outstanding dues to micro enterprises and small enterprises		-	3.18
- Total outstanding dues to creditors other than micro enterprises and small enterprises		5442.77	4277.16
c.) Other Current Liabilities	10	645.05	337.27
d.) Short Term Provisions	11	29.57	68.37
		7695.91	**5652.57**
TOTAL		**24265.33**	**11808.06**
II. ASSETS			
1. Non Current Assets			
a.) Property, Plant & Equipment	12		
in.) Tangible Assets		2286.53	2088.76
ii.) Intangible Assets		.32	.59
b.) Non-Current Investments	13	1.25	1.25
c.) Long Term Loans & Advances	14	38.97	1319.68
d.) Non - Current Assets	15	2073.35	703.07
e.) Deferred Tax Assets	16	167.24	113.17
		4567.66	**4226.52**
2. Current Assets			
a.) Trade Receivables	17	8569.63	5918.22
b.) Cash and Other Bank Balances	18	10425.05	1258.91
c.) Short Term Loans and Advances	19	573.17	359.90
d.) Other Current Assets	20	129.81	44.51
		19697.67	**7581.54**
TOTAL		**24265.33**	**11808.06**

Company Overview	1
Significant Accounting Policies	2

The accompanying Notes are an integral part of Financial Statements.
As per our report of even date

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDH1601

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Ashok Vashist
Chief Executive Officer

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

Place: New Delhi
Date: 28th May, 2024

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	Note	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I. REVENUE FROM OPERATIONS	21	41059.50	24959.87
II. OTHER INCOME	22	349.15	38.16
TOTAL REVENUE		**41408.65**	**24998.03**
III. EXPENSES			
Operating Expenses	23	32148.50	19707.26
Employees Benefit Expenses	24	2734.70	2027.78
Finance Costs	25	366.50	146.89
Depreciation and Amortization Expenses	12	1160.30	363.02
Other Expenses	26	1886.04	1371.32
TOTAL EXPENSES		**38296.04**	**23616.27**
IV. PROFIT BEFORE EXTRAORDINARY & EXCEPTIONAL ITEMS		**3112.61**	**1381.77**
V. EXTRAORDINARY & EXCEPTIONAL ITEMS		-	-
VI. PROFIT AFTER EXTRAORDINARY & EXCEPTIONAL ITEMS		**3112.61**	**1381.77**
VII. TAX EXPENSES			
1. Current Tax		844.24	348.92
2. Deferred Tax		-54.07	.38
VIII. PROFIT FOR THE YEAR		**2322.45**	**1032.46**
IX. EARNINGS PER EQUITY SHARE (Face Value of Rs. 10/- each)			
Basic Earnings Per Share		**12.79**	**32.69**
Diluted Earnings Per Share	27	**12.79**	**32.69**

Company Overview	1
Significant Accounting Policies	2

The accompanying Notes are an integral part of Financial Statements.
As per our report of even date

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Membership No. 094765
Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDH1601

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Ashok Vashist
Chief Executive Officer
Place: New Delhi
Date: 28th May, 2024

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

PARTICULARS		For the year ended 31st March, 2024	For the year ended 31st March 2023
Cash Flow From Operating Activities			
Profit from Operations		3112.61	1381.77
Adjustment from non cash income and expenses, which is not fall in this head			
Depreciation		1160.30	363.02
Dividend income		-	-.14
Loss on sale of Fixed Assets		4.15	.11
Profit on sale of Fixed Assets		-275.68	-8.98
Government subsidy		-6.31	-1.81
Interest Income on FDR		-63.66	-23.72
Interest expenses		243.11	60.87
Provision for Doubtful capital advances		22.66	-
Provision for bad debts		38.96	-
Exchange Fluctuation		13.21	-
Change in working capital:			
Trade Receivables		-2690.37	-3114.76
Short Term Loans & Advances		-112.90	-1295.70
Long Term Loans & Advances		-	-115.40
Other Current & non current Assets		-130.52	-349.66
Long Term Provision		112.08	10.80
Other Current & Non Current Liabilities		308.84	153.92
Trade Payable		1162.42	2110.57
Short Term Provisions		-38.80	366.08
Cash Generation From Operations		**2860.12**	**-463.03**
Income Tax paid		944.61	348.92
Net Cash Flow From/(Used in) Operating Activities	**(A)**	**1915.51**	**-811.95**
Investment in Shares		-	11.72
Investment in Shares of Subsidiary Company		-	-
Refund of Investment in Subsidiary Company		-	-
Purchase of Property, Plant and Equipment		-2015.79	-1322.26
Sale of Property, Plant and Equipment		929.50	18.76
Fixed Deposit Created		-10076.71	-
Fixed Deposit Matured		1016.32	-
Interest Income on FDR		63.66	23.72
Loan given to wholly owned subsidiary		-13.21	-
Capital advances given and adjustments (net)		1258.05	-
Security deposit given/recovered (net)		-606.19	-
Security deposit received/refunded (net)		22.14	-
Net Cash Flow From/(Used in) Investing Activities	**(B)**	**-9422.23**	**-1268.06**
Dividend Income		-	.14
Proceeds from Issuance of Share Capital (Net of issue expenses)		8488.10	200.00
Proceeds from Share Application Money		-	-
Long term borrowings taken and repaid		-406.05	2284.81
Short term borrowings taken		492.40	-
Interest expenses		-243.11	-60.87
Net Cash Flow From/(Used in) Financial Activities	**(C)**	**8331.35**	**2424.08**
Net increase/(decrease) in Cash and Cash Equivalents	**(A+B+C)**	824.63	344.07
Cash and Cash Equivalents at the beginning of the year		903.79	559.71
Cash and Cash Equivalents at the end of the year		**1728.41**	**903.79**

For BHS & CO.
Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Membership No. 094765

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDH1601

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Ashok Vashist
Chief Executive Officer

Sameep Mittal
Chief Financial Officer

Shivani Rastogi
Company Secretary

Place: New Delhi
Date: 28th May, 2024

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Notes forming part of financial statements for the period ended March 31, 2024

1 Corporate Information

Wise Travel India Limited ("the Group") is a Group domiciled in India and limited by shares (CIN: U63090DL2009PLC189594). The shares of the Group are publicly traded on EMERGE platform of the National Stock Exchange of India Limited. The company has been incorporated as a Private limited company on April 22nd, 2009 with Pan India Presence, is primarily engaged in providing Car rental services to Corporates & Non-corporates through large fleet and robust technology platform. The Company has been converted into a public limited company with effect from September 26th, 2023 vide fresh certificate of incorporation issued by Ministry of Corporate Affairs.

2 Basis of Preparation of Financial Statement

(a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") . Accounting policies have been consistently applied except where newly issued accounting standards are initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Financial statement has been presented in Indian Rupee to nearest lakhs, except stated otherwise.

(b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the years in which the results are known / materialize.

3 Significant accounting policies

(a) Basis and Principle of Consolidation

The financial statements of Subsidiary company is drawn up to the same reporting date as of the Group for the purpose of consolidation.

The list of subsidiary included in the Consolidated Financial Statements is as under

Sr No	Name of Subsidiary	Country of Incorporation	Proportion of ownership interest and voting power
1	WTI Rent A Car L.L.C.	Emirates of Dubai, UAE	100%

The consolidated financial statements incorporate the financial statements of the Parent Company and its wholly owned subsidiary. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as a subsidiary. The Parent Company together with its subsidiary constitutes the Group. Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement with the investee and has the ability to use its power to affect its returns.

The Consolidation of a subsidiary begins when the Parent Company, directly or indirectly, obtains control over the subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated Statement of Profit and Loss from the date the Parent Company, directly or indirectly, gains control until the date when the Parent Company, directly or indirectly, ceases to control the subsidiary.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Notes forming part of financial statements for the period ended March 31, 2024

The consolidated financial statements (AS 21 "Consolidated Financial Statements") of the Group combines financial statements of the Parent Company and its subsidiary line-by-line by adding together the like items of assets, liabilities, income and expenses. All intra-group assets, liabilities, income, expenses and unrealised profits/losses on intra-group transactions are eliminated on consolidation. The accounting policies of subsidiary have been harmonised to ensure the consistency with the policies adopted by the Parent Company. The consolidated financial statements have been presented to the extent possible, in the same manner as Parent Company's standalone financial statements.

(b) Revenue Recognition:

Revenues from Car Rental, Consultancy etc. and other services are accounted for on completion of service net of GST recovered from customers. All the revenues are recognized when there is reasonable certainty of its ultimate collection.
Interest earned/accrued is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss account.

(c) Cash and Cash Equivalent

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(d) Property, Plant & Equipment

The group's property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing plant, property and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories. Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference.

(e) Depreciation:

Depreciation on Holding Company's property, plant and equipment including stores and spares transferred from inventory is calculated on a written down value basis using the rates arrived at, based on the useful lives estimated by the management, which are equal to the useful lives prescribed under Schedule II to the Companies Act, 2013.

Depreciation on the amount of adjustment to property, plant and equipment on account of capitalization of insurance spares and critical spares transferred from stores and spares is provided over the remaining useful lives of related assets.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortizes the cost of the assets is provided on the basis of written down value method at the rates on the basis prescribed in Part C of the schedule II of the Companies Act, 2013.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Notes forming part of financial statements for the period ended March 31, 2024

Description	Useful Life Estimated by
Computers & Data Processing Equipment/Software	3 years
Leasehold Improvement	10 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Taxis used in the business of running them on hire	6 years
Building	30 years
Motorcycle	10 years
Cars other than used in the business running them on hire	8 years

(f) Revaluation of assets

As and when Fixed Assets are revalued, to adjust the provision for depreciation on such revalued Fixed Assets, where applicable, in order to make allowance for consequent additional diminution in value on considerations of age, condition and unexpired useful life of such Fixed Assets.

(g) Impairment of Assets

At each balance sheet date, the group assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount.

(h) Inventories

The Group is in the business of Car Rental & Consultancy Services Business so there is no inventory.

(i) Taxes on income

Income taxes (Holding Company) are accounted for in accordance with Accounting Standard 22 on Accounting for Taxes on Income. Tax expense comprises both current and deferred tax. Current tax is determined as the amount of tax payable in respect of taxable income for the period using the applicable tax rates and tax laws. Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. The carrying amount of deferred tax assets and liabilities are reviewed at each Balance Sheet date. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit.

(j) Employee Benefits

1. Short term Employee Benefits- Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and loss account of the year in which the related services is rendered.

2. Post-Employment Benefits

2.1 Provident Fund (Defined Contribution Plans)- Eligible employees of holding company receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the company make monthly contributions to this provident fund plan equal to specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. Company's contributions to provident fund are charged to Profit & Loss account on accrual basis.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Notes forming part of financial statements for the period ended March 31, 2024

2.2 Gratuity (Defined Benefit Plans)- In accordance with the Payment of Gratuity Act, 1972, the Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The holding company has recognized a provision for gratuity during the year on the basis of actuarial valuation given by the Actuary.

(k) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(l) Provisions & contingencies

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are disclosed in the notes. Contingent assets are not recognized or disclosed in the Financial Statements.

(m) Goods & Service Tax input credits

Goods & Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilizing the credits.

(n) Earnings per Share:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares except where the result would be anti-dilutive.

(o) Foreign Currency Transactions

Foreign Currency Transactions are recorded at the exchange rate prevailing on the date of transaction. All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet. The exchange difference between the rates prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the year is recognized as income or expense, as the case may be.

(p) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which investments are made , are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost, less provision for other than temporary diminution in the carrying value of each investment. Current investments are stated at the lower of cost and fair value.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

3. SHARE CAPITAL

PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
Authorised Share Capital 3,10,00,000 (Previous Year: 50,00,000) Equity Shares of Rs. 10/- each	3100.00		500.00	
Issued, Subscribed and Fully Paid Up Shares 2,38,11,837 (Previous Year: 31,58,334) Equity Shares of Rs. 10/- each	2381.18		315.83	
Total Issued, Subscribed and fully paid-up share capital	**2381.18**		**315.83**	
A) Reconciliation of the number of Shares Outstanding	**Number of Shares**	**Amount**	**Number of Shares**	**Amount**
No. of Equity shares outstanding at the beginning of the year	31.58	315.83	29.50	295.00
Add: Additional equity shares issued during the year	64.41	644.10	2.08	20.83
Add: Bonus shares issued during the year	142.13	1421.25	-	-
No. of Equity Shares outstanding at the end of the year	**238.12**	**2381.18**	**31.58**	**315.83**
B) Shares held by each shareholder holding more than 5% of the aggregate shares in the Company	**Number of Shares**	**Percentage of Holding**	**Number of Shares**	**Percentage of Holding**
Mr. Ashok Vashist	92.11	38.68%	17.15	54.29%
Mr. Vivek Laroia	46.52	19.54%	8.93	28.28%
Ms. Hema Bisht	27.31	11.47%	4.96	15.72%
C) Promoter's Shareholding at the end of the period	**Number of Shares**	**Percentage of Holding**	**Number of Shares**	**Percentage of Holding**
Mr. Ashok Vashist	92.11	38.68%	17.15	54.29%
Mr. Vivek Laroia	46.52	19.54%	8.93	28.28%
Ms. Hema Bisht	27.31	11.47%	4.96	15.72%

D) Terms/ rights attached to equity shares

(i) Voting
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.
(ii) Liquidation
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
(iii) Dividend
The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting.

E) Pursuant to the approval of shareholder, the company has issued bonus share on September 1st, 2023 in the ratio of 9 equity share of Rs. 10 each for every 2 existing equity shares of Rs. 10 each.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

4. RESERVE AND SURPLUS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
a) Securities Premium		
Balance at the beginning of the year	**187.17**	**187.17**
Less: Bonus Issue during the year	187.17	-
Add: IPO Proceeds during the year	8824.17	-
Less: IPO expenses adjusted during the year	1037.47	-
Add: FD Interest income on unutilised IPO proceeds	57.31	-
Balance at the end of the year	**7844.00**	**187.17**
b) Surplus in Profit & Loss Statement		
Balance at the beginning of the year	**3556.65**	**2524.19**
Add: Transferred from Surplus in the Statement of Profit & Loss A/c	2322.45	1032.46
Less: Bonus Issue during the year	1234.08	-
Balance at the end of the year	**4645.02**	**3556.65**
c) Foreign Currency Translation Reserves		
Balance at the beginning of the year	.92	-2.59
Add: Addition/(deletion) during the year	-	3.51
Balance at the end of the year	**.92**	**.92**
Total	**12489.94**	**3744.74**

5. LONG TERM BORROWINGS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Secured Loan		
From Bank	924.69	1362.17
From Others	224.80	312.92
Total	**1149.49**	**1675.08**

A. Details of terms and conditions (From Banks) :

a) Term Loan from Yes Bank

Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.

b) Term Loan from HDFC Bank

Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.

c) Term Loan from Axis Bank

Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.

d) Term Loan from ICICI Bank

Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.

B. Details of terms and conditions (from Other) :

a) Term Loan from Kotak Mahindra Prime Limited

Term loans outstanding as on 31.03.2024 are repayable in equally monthly installments and carrying interest which varies from 9% p.a. to 10% p.a. with monthly rests and is secured by way of hypothecation of vehicles on which term loan has been taken.

Note: Due to voluminous term loans, number of equally monthly installments of each term loan has not been provided.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

6. OTHER LONG TERM LIABILITIES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Deferred income (Subsidy received)	.75	6.00
Security Deposits*	287.56	265.42
Total	**288.31**	**271.42**

*** Security Deposit received from the vendors (for driving company's owned vehicle) is interest free in nature.**

7. LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Provision for Employees Benefits		
Provision for Gratuity	260.50	148.42
Total	**260.50**	**148.42**

8. SHORT TERM BORROWINGS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Secured Loan		
Cash Credit	492.40	-
Current Maturities of Short Term Borrowings (Refer note no 5 for terms and conditions)		
Loan from Bank	989.33	878.92
Loan from Others	96.79	87.67
Total	**1578.52**	**966.58**

A. Details of terms and conditions:
(a) Yes bank has sanctioned the cash credit facility (CC) of Rs. 1400.00 Lakhs with a sub facility of working capital (WC) demand loan of Rs. 1120.00 Lakhs as on 25.01.2024.
(b) Effective Interest rate on cash credit facility is 9.25% P.a. which is 2.75% (spread/mark-up) over and above the external benchmark lending rate.
(c) Effective Interest rate on working capital demand loan is 9.00% P.a. which is 2.75% (spread/markup) over and above the external benchmark lending rate.
(d) Interest shall be paid on monthly basis for CC and WC demand loan on outstanding balances.
(e) Security for CC and WC demand loan:
- Exclusive charge by way of hypothecation on current assets (25% on stock (net of creditors) & debtors (upto 90 days)) and movable fixed assets (except assets specifically funded by other bank/FI) both present and future.
- Unconditional and irrevocable personal guarantee of Mr. Vivek Laroia, Mr. Ashok Vashist, Ms. Hema Bisht and Mr. Manish Kumar Sharma till the tenure of facility.
- Fixed deposit of Rs. 700.00 Lakhs (50% of Loan amount)

9. TRADE PAYABLES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Trade Payables		
- Total outstanding dues to micro enterprises and small enterprises	-	3.18
- Total outstanding dues to creditors other than micro enterprises and small enterprises	5442.77	4277.16
Total	**5442.77**	**4280.34**

The details of amounts outstanding to micro enterprises and small enterprises under the Micro, Small and Medium Enterprises Development Act (MSMED), 2006 are as per available information with the company.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

Trade Payable ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from invoice date of payment				As at 31st March, 2024
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	5442.77	-	-	-	5442.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**5442.77**	**-**	**-**	**-**	**5442.77**

Trade Payable ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from invoice date of payment				As at 31st March, 2023
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	3.18	-	-	-	3.18
(ii) Others	4277.16	-	-	-	4277.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**4280.34**	**-**	**-**	**-**	**4280.34**

10. OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues Payable	339.01	136.93
Advance from Customer	-	22.96
Deferred income (Subsidy received)	.75	1.81
Interest Accrued but not due on borrowings	12.95	-
Other Payables	292.34	175.57
Total	**645.05**	**337.27**

11. SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Provision for Employees Benefits		
Provision For Gratuity	29.57	68.37
Total	**29.57**	**68.37**
Other Provisions		
Provision for Income Tax (Net of advance tax and TDS)	-	-
Total	**-**	**-**
Total	**29.57**	**68.37**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)

12. PROPERTY, PLANT & EQUIPMENTS (PPE)

PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION/ AMORTISATION				NET BLOCK	
	As at 1-Apr-23	Additions	Withdrawals/ Adjustments	As at 31-Mar-24	As at 1-Apr-23	For the year	On Deletions	As at 31-Mar-24	As at 31-Mar-24	As at 31-Mar-23
TANGIBLE ASSETS										
Land - G-171E Palam Vihar Gurgaon	186.31	-	186.31	-	-	-	-	-	-	186.31
Land - J-1151 Palam Vihar Gurgaon	401.75	-	401.75	-	-	-	-	-	-	401.75
Building	88.51	-	88.51	-	39.96	2.57	42.52	-	-	48.55
Leasehold Improvements	24.14	13.33	-	37.47	17.16	2.77	-	19.94	17.53	6.97
Furniture & Fixtures	3.01	5.74	-	8.74	1.33	1.10	-	2.43	6.31	1.67
Office Equipment	10.96	35.05	-	46.02	7.79	3.83	-	11.62	34.40	3.17
Vehicles - (Non Commercial)	118.26	105.87	14.96	209.18	65.05	34.27	12.27	87.05	122.13	53.21
Vehicles - (Commercial)	2241.54	1837.53	194.43	3884.63	860.31	1108.29	173.18	1795.41	2089.23	1381.23
Computers	19.04	18.27	-	37.31	13.15	7.22	-	20.38	16.94	5.89
Total (A)	**3093.51**	**2015.79**	**885.95**	**4223.35**	**1004.75**	**1160.04**	**227.98**	**1936.81**	**2286.53**	**2088.76**
Previous Year (A)	**1835.74**	**1322.26**	**64.49**	**3093.51**	**697.05**	**362.31**	**54.60**	**1004.75**	**2088.76**	**1138.70**
INTANGIBLE ASSETS										
Computers Software	5.06	-	-	5.06	4.47	.26	-	4.74	.32	.59
Total (B)	**5.06**	-	-	**5.06**	**4.47**	**.26**	-	**4.74**	**.32**	**.59**
Previous Year (B)	**5.06**	-	-	**5.06**	**3.76**	**.71**	-	**4.47**	**.59**	**1.30**
Total (A+B)	**3098.57**	**2015.79**	**885.95**	**4228.41**	**1009.23**	**1160.30**	**227.98**	**1941.55**	**2286.86**	**2089.35**
Previous Year (A+B)	**1840.80**	**1322.26**	**64.49**	**3098.57**	**700.81**	**363.02**	**54.60**	**1009.23**	**2089.34**	**1140.00**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

13. NON CURRENT INVESTMENTS (Unquoted, Non Trade)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Investment In Mutual Fund (Unquoted at Cost)		
HDFC Flexi Cap Fund - Direct Growth Plan	1.25	1.25
113.230 (Previous Year - 113.230) Units		
Total	**1.25**	**1.25**
Aggregate value of unquoted investments	**1.25**	**1.25**
Market value of unquoted investments in Mutual fund	**1.97**	**1.37**

Note: During the year the entire amount of investment of Rs. 65.65 Lakhs was received by the company, however due to legal formalities the formal closure of subsidiary could not be completed till 31st March 2024.

14. LONG TERM LOANS & ADVANCES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Capital Advances (Unsecured Considered Good)	38.97	1297.02
Capital Advances (Unsecured Considered Doubtful)	22.66	22.66
Less: Provision for doubtful advances	-22.66	-
	-	22.66
Total	**38.97**	**1319.68**

15. NON CURRENT ASSETS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Security Deposits (Unsecured - Considered Good)	1258.67	652.48
In Fixed Deposits with more than 12 months maturity period (Refer note below)	733.30	14.43
Interest accrued on Fixed Deposits	81.37	36.16
Total	**2073.35**	**703.07**

Notes:-
a. Unutilised IPO proceeds of Rs 6890.00 Lakhs Invested in fixed deposit.
b. Fixed deposit amount of Rs. 148.62 Lakhs pledged against bank guarantees.

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

16. DEFERRED TAX ASSETS (NET)

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Assets (A)		
- Depreciation on Property, Plant and Equipment	78.35	58.60
- Provision on Gratuity	73.01	54.56
- Provision for doubtful debts & capital advances	15.51	-
- Deferred Income (Government subsidy)	.38	-
Deferred Tax Liabilities (B)	-	-
Deferred Tax liability/assets (Net) (A-B)	**167.24**	**113.17**

17. TRADE RECEIVABLES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Unsecured and Considered Good		
- Related Parties	555.74	220.76
- Others	8013.90	5697.46
Disputed Considered Good	-	-
Disputed Considered Doubtful	38.96	-
	8608.59	**5918.22**
Less: Provision for Doubtful Receivable	38.96	-
Total	**8569.63**	**5918.22**

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered good	8083.32	275.30	208.40	-	-	**8567.02**
Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered good	-	-	-	-	-	-
Disputed Trade Receivables- Considered doubtful	-	-	-	23.93	15.03	**38.96**
Total	**8083.32**	**275.30**	**208.40**	**23.93**	**15.03**	**8605.98**

WISE TRAVEL INDIA LIMITED (FORMERLY KNOWN AS WISE TRAVEL INDIA PRIVATE LIMITED)
Regd. & Corporate Office: D-21, Corporate Park, 3rd Floor, Near Sector -8, Metro Station
Sector-21, Dwarka, New Delhi - 110077
CIN - U63090DL2009PLC189594
(All amounts in Indian Rupees lakhs unless otherwise stated)
Notes to financial statements for the year ended 31st March, 2024

Trade Receivables ageing schedule as At 31st March, 2023

Particulars	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered good	5425.08	179.43	123.50	89.61	100.60	**5918.22**
Undisputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered good	-	-	-	-	-	-
Disputed Trade Receivables- Considered doubtful	-	-	-	-	-	-
Total	**5425.08**	**179.43**	**123.50**	**89.61**	**100.60**	**5918.22**

18. CASH AND OTHER BANK BALANCES

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash and Cash Equivalents		
Cash in Hand	16.93	2.02
On Current Accounts**	1658.81	901.77
On Current Accounts- in Escrow account***	50.00	-
Fixed Deposits (Original Maturity less than 3 months)*	2.68	-
Other Bank Balances		
In Fixed Deposits with more than 3 months but less than 12 months maturity period*	1716.21	186.43
In Fixed Deposits with more than 12 months maturity period*#	6980.44	168.69
Total	**10425.05**	**1258.91**

*** Refer sub note given in note no 15.**
 # Fixed deposit of Rs. 700.00 Lakhs pledged as security against CC and WC demand loan.
**** Unutilised IPO proceeds of Rs 1490.80 Lakhs Invested in current account.**
*****Escrow account opened for keeping IPO Proceeds.**

19. SHORT TERM LOANS & ADVANCES

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Earnest Money Deposit (Unsecured Considered Good)	132.37	5.00
Other Advances		
- Advance to Staff	-	6.62
- Advance payment of Credit Cards	2.89	-
- Others	176.87	15.16
Advance recoverable in Cash or Kind		
- Advance Taxes & Tds (Net of provision for tax)	100.37	123.06
- GST Input	160.66	210.06
Total	**573.17**	**359.90**

20. OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	99.43	44.49
Interest accrued on Fixed Deposits	30.39	.01
Interest accrued on loan to related party (Refer note no 29)	-	-
Total	**129.81**	**44.51**

21. REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of Services		
- Car Rentals	40965.31	24931.18
- Training Services	94.19	28.70
Total	**41059.50**	**24959.87**

22. OTHER INCOME

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit on sale of PPE	275.68	8.98
EV Government Subsidy (Including prior period income)	6.31	1.81
Interest Income on		
- Fixed Deposit	63.66	23.72
- Interest Income of Subsidiary Company	-	1.35
- Others	3.14	-
Dividend Income	-	.14
Provision written back	.36	-
Exchange Fluctuation	-	2.15
Total	**349.15**	**38.16**

23. OPERATING EXPENSES

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Car Hire charges	31269.09	19508.57
Car Insurance	22.56	11.19
GPS Rental Expenses	167.67	89.32
Car Repairs & Maintenance	51.32	27.14
Car Parking & Toll Tax	59.19	21.18
Driver Salary	458.25	-
Fuel Expenses	120.42	49.86
Total	**32148.50**	**19707.26**

24. EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Director's Remuneration	52.36	40.11
Salary, Wages & Bonus	2403.91	1797.07
Contribution to provident & other funds	211.45	151.06
Staff welfare expenses	66.97	39.54
Total	**2734.70**	**2027.78**

25. FINANCE COSTS

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Expense		
- Interest on Auto Loan	202.61	49.48
- Interest on OD A/C	5.68	11.39
- Interest on Loan from Kotak Mahindra Prime Ltd.	34.82	-
Other Borrowing Cost		
- Loan Processing Fees	4.59	9.73
- Bill Discounting Charges	31.81	18.80
- Credit Card Swipe Charges	86.99	57.49
Total	**366.50**	**146.89**

26. OTHER EXPENSES

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Rent	1295.95	1089.00
Lease Rental	-	1.04
Repair & Maintenance- Others	87.96	68.49
ROC Fees	24.56	2.71
Bank Charges	6.77	4.66
Electricity Expenses	32.37	26.82
Insurance	1.30	.69
Advertisement	1.76	4.26
Internet & Bandwidth Service Charges	14.82	6.10
Legal & Professional Expenses	33.59	30.93
Loss on sale of PPE	4.15	.11
Postage & Courier	10.39	5.10
Printing & Stationery	22.72	27.73
Auditor Remuneration		
- Statutory audit fees	7.00	4.07
- Tax audit fees	1.00	-
Sponsor Exp.	12.69	.65
Telephone Expenses	25.65	18.17
Provision for doubtful advances	22.66	-
Provision for bad debts	38.96	-
Tender Fee	7.21	4.13
CSR Expenditure (Refer note no. 37)	45.03	-
Tour & Travelling Expenses	77.20	56.01
Tour & Travelling Expenses International	50.75	-
Miscellaneous Expenses	61.54	20.63
Total	**1886.04**	**1371.32**

27. Earning Per Share (EPS)

A) Basic EPS is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the period.

(B) Diluted EPS is calculated by dividing the profit for the period attributable to the equity holders after considering the effect of dilution by weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

Calculation of Basic and diluted Earning per share

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Profit attributable to Equity shareholders	2322.45	1032.46
No. of Equity Shares	238.12	31.58
Weighted average number of Equity Shares	181.63	171.64
Face value per share (Rs.)	10	10
Basic and diluted earnings per Share (in Rs.)	**12.79**	**6.02**

*Weighted average no of equity shares includes bonus shares 142.13 lakhs issued during the year. Accordingly earnings per share has been restated for the previous year as per AS -20.

28. Capital Commitment: Company has Capital Commitments of Rs. 370.34 Lakhs (net of advance Rs. 38.91 Lakhs) related to purchase of cars as on 31st March, 2024 (Previous Year: 78.17 Lakhs net of advance Rs. 289.01 Lakhs).

29. List of Related parties and Transactions / Outstanding Balances:

In accordance with the requirement of Accounting Standard (AS) - 18 on "Related Party Disclosures" the names of the related parties where control exists along with the aggregate transactions/year end balances with them as identified and certified by the management are given below

a) Key Management Personnel (KMP):

(i) Mr. Vivek Laroia	Managing Director (MD)
(ii) Ms. Hema Bisht	Director
(iii) Mr. Manish Kumar Sharma	Whole Time Director
(iv) Mr. Ashok Vashist	Chief Executive Officer (CEO)
(v) Mr. Sameep Mittal	Chief Financial Officer (CFO)
(vi) Ms. Shivani Rastogi	Company Secretary

b) Independent Directors :

(i) Mr. Janardan Prasad Pandey	Independent Director
(ii) Ms. Minakshi Mahajan	Independent Director
(iii) Mr. Akhilesh Agarwal	Independent Director

c) Relatives of Key Management Personnel (KMP):

(i) Mr. Neelkanth Vashist	Son of CEO
(ii) Mrs. Sudha Vashist	Wife of CEO
(iii) Mrs. Pinki Laroia	Wife of MD
(iv) Mr. Puru Laroia	Son of MD
(v) Mr. Shourya Laroia	Son of MD

d) Name of the Enterprises owned or significantly influenced by key management Personnel (KMP) or their relatives(either individually or with others)

(i) M/s Smart Ride Transport Services Pvt Ltd	KMP having substantial interest in the company
(ii) M/s Gautam Credits Pvt Ltd	KMP having common control
(iii) M/s Wheelz on Rent Pvt Ltd	KMP having substantial interest in the company
(iv) M/s PT WTI Trading and Mining Ventures	Wholly owned foreign subsidiary
(v) M/s WTI Rent A Car LLC	Wholly owned foreign subsidiary
(vi) M/s ASND Technology Private Limited	KMP having substantial interest in the company
(vii) M/s Aaveg Management Services Pvt Ltd	KMP having substantial interest in the company

(Figures in 'Lakhs)

Name of Related Party	Nature of Transaction	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Vivek Laroia	Remuneration	21.89	17.55
Hema Bisht	Remuneration	21.31	16.41
Manish Kumar Sharma	Remuneration	8.35	6.15
Ashok Vashist	Salary	97.69	73.13
Sudha Vashist	Salary	40.60	35.05
Pinki Laroia	Salary	17.14	10.00
Puru Laroia	Salary	-	3.09
Shourya Laroia	Salary	12.20	5.61
Neelkanth Vashist	Salary	16.00	5.68
P T WTI Trading and Mining Ventures	Investment	65.65	-
WTI Rent A Car LLC	Investment	537.56	-
Aaveg Management Services Pvt Ltd	Service charges	3043.75	1123.30
Total		**3882.14**	**1295.98**

Closing Balance	Nature of Transaction	As at 31st March, 2024	As at 31st March, 2023
Vivek Laroia	Remuneration	10.16	5.41
Hema Bisht	Remuneration	.30	1.66
Manish Kumar Sharma	Remuneration	.42	3.19
Ashok Vashist	Salary	24.44	1.32
Sudha Vashist	Salary	10.09	-
Pinki Laroia	Salary	.72	-
Puru Laroia	Salary	-	1.02
Shourya Laroia	Salary	1.69	.33
Neelkanth Vashist	Salary	4.08	.11
PT WTI Trading and Mining Ventures	Investment	.00	65.65
WTI Rent A Car LLC	Investment	537.56	.00
Aaveg Management Services Pvt Ltd	Service charges	555.74	220.76
Total		**1145.21**	**299.45**

30. Auditor's Remuneration

Particular	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Statutory Audit	7.00	4.07
Other Audit Services/Certification	1.00	.00
Total	**8.00**	**4.07**

31. Expenditure in Foreign Currency

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
a. Advertisement expenses	3.61	-
b. Travelling Expenses	50.75	-
c. Interest & Finance Charges	-	-
d. Others	-	-

32. Earnings in Foreign Currency

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on Loan	-	-

33. Segment Information: The company's only business is car rental, and as per the definition of 'business segment' it is concluded that there is not more than one business segment, therefore the disclosure of segment wise information is not applicable under AS- 17. There is no geographical segment as the company operates only in India.

34. The company has entered into the cancellable operating lease agreement for the leased cars & office premises in Delhi and other different cities of India. Necessary disclosure are given below-

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Lease payment recognized in the Statement of Profit & Loss	1295.95	1090.04
Total	**1295.95**	**1090.04**

35. Dues to MSME have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March, 2024	As at 31st March, 2023
Reversal of Cess	-	-
Interest due thereon remaining unpaid to any supplier as at the end of accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the year	-	.03
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

36. Additional information, as required under Schedule III of the Companies Act, 2013 of enterprises consolidated as Subsidiaries and Associates.

Name of the Company	Net Assets Total		Share in Profit or Loss	
	As % of consolidated net assets	Amount (Rs.)	As % of consolidated Profit or Loss	Amount (Rs.)
Parent				
Wise Travel India Limited	100.59%	14,958.55	104.12%	2,418.03
Subsidiaries				
WTI Rent a Car LLC	-0.59%	(87.43)	-4.12%	(95.58)
Total	**100.00%**	**14,871.12**	**100.00%**	**2,322.45**

37. CSR Disclosure
As per section 135 of the Companies Act, 2013, a company,

CSR applicable to company and required to compliance as per section 135 of Companies Act 2013 during the reporting period as well as previous year. The Company shall spend the fund as per recommendation of committee or Board of Director.

A. Gross amount required to be spent by the company during the current year Rs. 14.03 Lakhs (Previous year Rs. 13.94 Lakhs)
B. Amount spent during the year on :

Particulars	FY 2023-24			FY 2022-23		
	Through bank	Yet to be paid	Total	Through bank	Yet to be paid	Total
(i) Ongoing Project	-	-	-	-	-	-
(ii) Purpose other than (i) above	14.03	-	14.03	-	-	-
Total	**14.03**	**-**	**14.03**	**-**	**-**	**-**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(i) Amount required to be spent by the company during the year	14.03	13.94
(ii) Amount of expenditure incurred by the company during the year	14.03	-
(iii) Shortfall at the end of the year	-	31.00
(iv) Total of previous year shortfall (refer note b below)	31.00	-
(v) Details of Related Party Transactions related to CSR spending	-	-

a. The company has incurred CSR spending on Apprenticeship Training under Apprentices Act , 1961 (amended 2014).
b. It includes the short fall amount for the FY 2019-20, 2020-21 and 2022-23.

38. The Proceeds from IPO is of Rs. 9,468 Lakhs. The Object, Proposed Utilization & Amount Utilized as on March 31, 2024 is as under.

Particulars	Total Amount Allocated	Total Amount Utilized
1. To meet Working Capital requirements	7,300.00	Nil
2. General Corporate Expenses	800.00	Nil
3. To meet the Issue Expenses	1,368.27	980.17

Notes-
1. Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013., the entire expenses of issue of shares through IPO has been netted off from the Securities Premium Account.
2. Interest earned amounting of Rs 57.31 Lakh on unutilised idle IPO proceeds kept in the Bank Fixed Deposits till March 31, 2024 have been reduced from the total amount utilised out of IPO proceeds.

39. During the year, the entire amount of investment of Rs. 65.65 Lakhs of one subsidiary namely PT. WTI Trading & Mining Ventures (Indonesia) was received by the company since the management of the company is in the process of closure of this subsidiary. However due to legal formalities, the formal closure of subsidiary could not be completed till 31st March, 2024. Therefore, the same subsidiary has been excluded from the consolidation in line with the requirement of AS-21 Consolidated Financial Statements.

40. Other Statutory Disclosures: -
The MCA vide notification dated 24th March, 2021 has amended Schedule Ill to the Companies Act. 2013 in respect of certain disclosures which are applicable from 1st April, 2021. The Company has incorporated the changes as per the said amendment in the financial statements and below disclosures are made in compliance of the said amendment :

a) All the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) were held in the name of the company. However, during the current year, company has no immovable properties.

b) The Company does not have any Investment property, hence the question of disclosure and valuation by the registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

c) During the year 2023-24 and 2022-23 , the company has not revalued any of its Property, Plant and Equipment or Intangible Assets or both during the year.

d) The Company has granted loans and advances in the nature of loan to wholly owned subsidiary Rs. 453.79 Lakhs in the financial year ending 31st March, 2024 and Rs. Nil in the financial year 31st March, 2023. Loan is carrying interest rate @ 10% per annum. Details given below:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Amount Outstanding	% of total	Amount Outstanding	% of total
Wholly Subsidiary Company- WTI Rent a Car LLC	38.97	100.00%	-	-
Total	**38.97**	**100%**	**-**	**-**

e) The Company do not have any Benami property as on 31st March 2024 and 31st March 2023, where any proceeding has been initiated or pending against the Company for holding any Benami property.

f) Company is required to submit statement of current assets with the bank or financial institutions and therefore reconciliation of the statement filed by the company with bank are in agreement with books of accounts.

g) The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority in the financial year 2023-24 and 2022-23.

h) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year ending 31st March, 2024 and 31st March, 2023.

i) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ending 31st March, 2024 and 31st March, 2023.

j) The Company has no cases of any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in the financial year ending 31st March, 2024 and 31st March, 2023.

k) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) rules, 2017.

l) The Company has not entered into any scheme(s) of arrangements during the year ending 31st March, 2024 and 31st March, 2023.

m) During the financial year 2023-24 and 2022-23, the Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) 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
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

n) During the financial year 2023-24 and 2022-23, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) 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
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

o) The Company does not have any transactions in financial year 2023-24 and 2022-23, where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

p) The Company has not entered in any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the current & previous financial year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961.

q) The following accounting ratios are disclosed: -

Particulars	Numerator	Denominator	FY 2023-24	FY 2022-23	% Age change	Reason of change by more than 25%
Current ratio	Current Assets	Current Liabilities	2.56	1.34	90.83%	Due to IPO proceed current assets has been increased
Debt-equity ratio	Total Debt	Shareholder's Equity	0.18	0.65	-71.80%	Due to IPO proceed total equity has been increased
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	12.66	12.88	-1.71%	-
Return on equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.25	0.30	-18.19%	-
Inventory turnover ratio	Cost of goods sold	Average Inventory	NA	NA	NA	-
Trade receivables turnover ratio	Net credit sales= Gross credit sales- sales return	Average Trade Receivable	5.67	5.72	-0.97%	-
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	6.61	6.11	8.22%	-
Net capital turnover ratio	Net Sales = Total sales- sales return	Working capital = Current assets – Current liabilities	2.76	6.15	-55.08%	Due to IPO proceed shareholder equity has been increased
Net profit ratio	Net Profit	Net Sales	5.66%	4.14%	36.74%	Due to increase of total revenue

Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	19.77%	22.81%	-13.33%	-
Return on investment	Income generated from Investments (Finance Income)	Investment	Nil	Nil	Nil	-

41. In the opinion of Directors, and to the best of their knowledge and belief, the value of Current Assets, Loans and advances shown in the Balance Sheet have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

42 Previous year accounts have been regrouped/ recast, wherever necessary to make them comparable with those of current year.

For BHS & CO.

Firm's Registration No. 016899N
Chartered Accountants

For and On behalf of Board of Directors
of Wise Travel India Limited

Harvinder Singh Bhatia
Partner
Membership No. 094765

Place: New Delhi
Date: 28th May, 2024
UDIN: 24094765BKAPDH1601

Vivek Laroia
Managing Director
DIN: 02534740

Manish Kumar Sharma
Whole-Time Director
DIN: 07541303

Ashok Vashist
Chief Executive Officer

Place: New Delhi
Date: 28th May, 2024

Sameep Mittal

Place : New Delhi
Date : 28th may 2024
UDIN : 24094765BKAPDH1601

Shivani Rastogi
Company Secretary

Disclaimer

This report may contain statements which reflect Management's current views and estimates and could be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. These risks and uncertainties include but are not limited to our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, fluctuation in earnings, foreign exchange rates, our ability to manage international operations, our exposure to market risks as well as other risks

WTi cabs

D-21, Corporate Park, 3rd Floor Near Sector-8 Metro Station Sector-21, Dwarka, South West Delhi New Delhi, Delhi, India, 110075

www.wticabs.com info@wticabs.com