12TH ANNUAL GENERAL MEETING

OF

WHERRELZ IT SOLUTIONS LIMITED

-:Corporate Information:-

Board of Directors

Name of Directors	Designation
Pankaj Narendra Saxena	Managing Director & CFO
Chaitanya Bharat Dhareshwar	Non-executive Director
Sumanlata Dhareshwar	Non-executive Director
Uma Krishnan	Independent Director
Rishi Dharampal Aggarwal	Independent Director
Nitesh Pratapray Mehta	Independent Director

-:Key Managerial Personnel:-

Name	Designation
Pankaj Narendra Saxena	Managing Director and Chief Financial Officer
Harshvardhan Barve	Company Secretary & Compliance Officer

-:Auditor Information:-

Statutory Auditor	Secretarial Auditor
M/s B.B. Gusani & Associates Chartered Accountants	CS Mayuri Rupareliya M/s M Rupareliya & Associates

REGISTERED OFFICE: Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh -410206 Email:official@wherrelz.com Web: www.wherrelz.in	REGISTRAR & SHARE TRANSFER AGENT BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Club House Road, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059 Tel No.: 022 6263 8200 Email: ipo@bigshareonline.com Website: www.bigshareonline.com
Listed on - BSE SME platform	ISIN code - INE0IM001015
BANKER OF COMPANY: 1. YES Bank	CONTACT DETAILS FOR INVESTORS: Compliance Officer – Mr. Harshvardhan Barve Tel No: +919179383838 Email: official@wherrelz.com

NOTICE FOR ANNUAL GENERAL MEETING

(Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the 12th Annual General Meeing ("AGM") of the members of Wherrelz IT Solutions Limited will be held on Wednesday, 30th September, 2026 at 11:30 a.m. at registered office of the company situated at Plot No. 15, Road 10, Sec -1 New Panvel East, Raigarh, Navi Mumbai, Maharashtra, India, 410206 to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1

Adoption of Financial Statements

To receive, consider and adopt:

The Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon; and

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 129, 134 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory provisions, if any, the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and the Statutory Auditors thereon be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Report of the Statutory Auditors thereon, wherever applicable, be and are hereby received, considered and adopted."

ITEM NO. 2

Re-appointment of Director Retiring by Rotation

To appoint a Director in place of Mrs. Sumanlata Dhareshwar (DIN: 07027595), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company and, being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, Mrs. Sumanlata Dhareshwar (DIN: 07027595), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS

ITEM NO. 3

Appointment of Secretarial Auditor

To appointment of Ms. Mayuri Rupareliya, Practicing Company Secretary (COP No. 18634) as Secretarial Auditor of the Company
To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 179, 204(1) of the Companies Act 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and based on the recommendation of the Board of Director and Audit Committee, CS Mayuri Rupareliya, of M Rupareliya & Associates, FCS No. F14025, C.P. No. 18634 be and are hereby appointed as the Secretarial Auditor of the company for a term One years to hold office from the conclusion of the 12th Annual General Meeting ("AGM") till the conclusion of the 13th AGM of the company, for conducting secretarial audit for the FY 2026-27, on such terms and remuneration as mentioned in the explanatory statement and as may be determined by the Board of Directors in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution".

By Order of the Board of Directors

For, Wherrelz IT Solutions Limited

Sd/-

Pankaj Narendra Saxena
Managing Director
DIN: 10289985

Place: Navi Mumbai
Date: September 08th, 2026

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The explanatory statement, if any, pursuant to Section 102 of the Companies Act, 2013 relating to the Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2026 to 30th September, 2026 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.

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

5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

6. Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/MCS has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

7. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

8. The Board of Directors has appointed CS Mayuri Rupareliya from M Rupareliya & Associates Practicing Company Secretaries as the Scrutinizer for conducting the voting and remote e-voting process in accordance with the law and in a fair and transparent manner and he has consented to act as scrutinizer.

9. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (**AGM**) by electronic means and the business may be transacted through e-voting services provided by NSDL.

A. **The instructions for members for voting electronically are as under: -**

The remote e-voting period begins on 27th September, 2026 at 09:00 A.M. and ends on 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereunder. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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 2. 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 i.e. NSDL** and you will be redirected to e-

	Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhargavgusani77@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Hardik Thakker at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 cs@goldstarpower.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@goldstarpower.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT OF SPECIAL BUSINESS, PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

Special Resolution

ITEM NO. 3 To appointment of CS Mayuri Rupareliya, Practicing Company Secretary (COP No. 18634) as Secretarial Auditor of the Company

The provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 require every listed company to annex a Secretarial Audit Report given by a Company Secretary in Practice with its Board's Report.

In order to comply with the said provisions, the Board of Directors on the recommendation of the Audit Committee, proposes to appoint CS Mayuri Rupareliya, from M Rupareliya & Associates, Practising Company Secretaries (Membership No. F14025, COP No. 18634) as the Secretarial Auditor of the Company for undertaking the Secretarial Audit of the Company for FY 2026-27.

The Board recommends the resolution set out in the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

DIRECTOR'S REPORT

To,

The Members,

WHERRELZ IT SOLUTION LIMITED

Your directors have pleasure in submitting their 12th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2026.

FINANCIAL PERFORMANCE:

The Financial performance of the Company during the year was as under:

<u>Standalone Financials:</u>

(Amount In Lacs.)

PARTICULARS	Standalone Financials	
	2025-26	2024-25
Income from operations	1956.01	1071.76
Other Income	0.92	0.03
Total revenue	1965.93	1071.79
Total Expenses	1942.47	1966.11
Prior Period Adjustment	0	0
Profit before tax	23.05	-894.33
Current Tax	0	0
Prior Period Tax Charge	0	0
Deferred Tax Charge	-0.09	0.4
Pro0it from Continuing Operations after Tax (PAT)	22.96	-894.29
Other Comprehensive Income/ (Loss), Net of tax	0	0
Total Comprehensive Income for the FY	22.96	-894.29

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has earned total profit (PAT) of Rs. 22.96 Lakhs and total turnover of Rs. 1956.01 Lakhs during the year commencing from 01st April 2025 and ending on 31st March 2026 as compared to Loss incurred of Rs. 894.29 Lakhs and total turnover of Rs. 1071.76 Lakhs during the previous financial year commenced from 01st April 2024 and ended on 31st March 2025.

DIVIDEND

The Board of Directors' did not recommend any dividend for the year under review due to net loss of Company, however Directors ensure for better performance and good result in the near future of the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

there is no change in its nature of business of Company during the year under review.

AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred its profits into Reserves & Surplus Account during the year under review.

NUMBER OF BOARD MEETINGS/ COMMITTEE/SHAREHOLDERS MEETINGS CONDUCTED DURING THE YEAR:

During the year ended March 31, 2026, the Board met 4 (Four) times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act.

AUDIT COMMITTEE

The audit committee of the Company is constituted under the provisions of section 177 of the Companies Act, 2013.

<u>Composition of the Committee:</u>

- Uma Chidambaram Krishnan, Non-Executive, Independent Director (Chairman);
- Rishi Dharampal Aggarwal, Non-Executive, Independent Director (Member);
- Pankaj Saxena, Managing Director (Member)

Wherrelz

The scope of Audit Committee shall include but shall not be restricted to the following:

- Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with reference to
- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013
- Changes, if any, in accounting policies and practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgment by management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Qualifications in the draft audit report.
- Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

Explanation (ii): If the Issuer has set up an audit committee pursuant to provision of the companies Act, the said audit committee shall have such additional functions / features as is contained in this clause.

The Audit Committee enjoys following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise if it considers necessary.
- The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit and a representative of the statutory auditor may be present as invitees for the meetings of the audit committee.

The Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

Meeting of Audit Committee and Relevant Quorum:

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

The Chairman of the committee must attend the Annual General Meetings of the Company to provide clarioications on matters relating to the audit.

During the year under review, the Company held 4 (four) Audit Committee meetings.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted under the provisions of section 178 of the Companies Act, 2013.

Composition of the Committee:

- Rishi Dharampal Aggarwal, Non-Executive, Independent Director (Chairman);
- Uma Chidambaram Krishnan, Non-Executive, Independent Director (Member);
- Nitesh Pratapray Mehta, Non-Executive, Independent Director (Member)

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

Meeting of Nomination and Remuneration Committee and Relevant Quorum:

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Committee is required to meet at least once a year.

During the year under review, the Company held 1 (One) Nomination and Remuneration Committee meetings.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted under the provisions of section 178 of the Companies Act, 2013.

Composition of the Committee:

- Nitesh Mehta, Non-Executive, Independent Director (Chariman)
- Rishi Dharampal Aggarwal, Non-Executive, Independent Director (Member)
- Chaitanya Bharat Dhareshwar, Managing Director (Member)

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

Allotment and listing of our shares in future.

Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;

Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;

Reference to statutory and regulatory authorities regarding investor grievances;

To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;

To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

Meeting of Stakeholder's Relationship Committee and Relevant Quorum:

The stakeholder's Relationship committee shall meet once in a year. The quorum for a meeting of the Stakeholder's Relationship Committee shall be two members present.

During the year under review, the Company held 1(one) Stakeholders Relationship Committee meeting.

SHAREHOLDER'S MEETING:

During the year under review, the Company held 1(one) Shareholders meeting.

INTERNAL COMPLAINT COMMITTEE:

Pursuant to the provision Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"), the Company has constituted Internal Complaint Committee. Further Company has zero tolerance for sexual harassment for women at workplace.

During the Financial year 2025-26, the Company has not received any complaints on sexual harassment and hence no complaint remains pending as on 31st March, 2026.

MEETING OF INDEPENDENT DIRECTOR:

The Meeting of the Independent Director held on 14th March, 2026.

DECLARATION OF THE INDEPENDENT DIRECTORS:

All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

WEB LINK OF ANNUAL RETURN, IF ANY

The Annual Return is available on the Company's website at https://wherrelz.com/

DETAILS OF SUBSIDIARY/ JOINT VENTURE/ HOLDING COMPANY:

Company did not have any Joint Venture or Holding or subsidiary Company.

CHANGES IN SHARE CAPITAL:

During the year under review, there is no change in the share capital of Company.

DIRECTORS'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors of the company confirms that-

In the preparation of the annual accounts for the year ended 31st March, 2026, the Company has followed the applicable accounting standards and there are no material departures from the same.

Accounting policies were adopted and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at 31st March 2026 and of the Profit of the Company for year ended on that date.

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act of safeguarding the assets of the Company and for preventing/ detecting fraud and irregularities have been taken.

The Directors have prepared Annual Accounts on a “Going Concern” basis.

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

The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director’s performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

CORPORATE GOVERNANCE:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company. However, the Company is in compliance to the extent of applicable sections of Companies Act, 2013 with regard to Corporate Governance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report (MDAR) has been separately furnished as Annexure - I in the Annual Report and forms a part of the Annual Report.

POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website https://wherrelzit.in/

- Whistle Blower Policy
- Archival & Preservation Policy
- Code of conduct for Board & Shareholders Meeting
- Policy for disclosure of Material Events
- Criteria for making payment to non-Executive director
- Policy on determination of Material Related Party Transactions
- Risk Management Policy
- Code of Conduct for prevention of Insider Trading
- Code for Independent Directors
- Nomination and Remuneration Policy

COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS AND DISCHARGE OF THEIR DUTIES:

Pursuant to the provision of Section 178 of the Companies Act, 2013 and at the recommendation of Nomination and Remuneration Committee has devised Nomination and Remuneration Policy relating to appointment of Key Managerial Personnel and Directors, Director's qualifications, positive attributes, independence of Directors and their remuneration and other related matters as provided under Section 178(3) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OFTHE COMPANIES ACT, 2013:

The Company did not give Loans, provided Guarantees, and made Investments pertaining to section 186 of Companies Act, 2013 during the financial year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business. There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India while organizing the Board and Annual General Meetings.

MATERIAL CHANGES AND COMMITMENT:

During the year under review, no material changes and commitments affecting the financial position of the Company occurred during the year and between the end of the financial year to which these financial statements relate and on the date of this report.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There was no any application oiled or any proceeding pending under Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the year under review. Hence the same is not applicable to Company.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

The Company did not settle any loan amount with Bank or Financial Institutions during the period under review. Hence the same is not applicable to Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGEEARNINGS AND OUTGO:

CONSERVATION OF ENERGY:

- The Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy.
- The steps taken or impact on conservation of energy:
- The Company has been continuously making efforts to reduce energy consumption and the management is striving to achieve cost reduction by economical usage of energy.
- The steps taken by the company for utilizing alternate source of energy:
- As the Company needs only minimum level of energy, it has not looked in to an alternative sourceofenergy.
- The capital investment on energy conservation equipment:
- The Company has not made any capital investment as it is not required at this stage.

TECHNOLOGY ABSORPTION:

- The Company is not utilizing any alternate source of energy.

FOREIGNEXCHANGEEARNINGSANDOUTGO:

During the period under review, the company have the No foreign exchange earnings or Out go.

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

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment, and statutory compliance.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company as on March 31, 2025. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

DEPOSITS:

The Company has not accepted/renewed any deposits during the year under review.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

The Board is duly constituted according to the provisions of the Company Act.

The Directors on the Board have submitted notice of interest under Section 184(1), intimation under Section 164(2) of the Companies Act, 2013 and declaration as to compliance with the Code of Conduct of the Company.

The present Directors of the Company are Mr. Pankaj Narendra Saxena Mr. Chaitanya Bharat Dhareshwar, Mrs. Sumanlata Dhareshwar, Mr. Rishi Dharampal Aggarwal, Mrs. Uma Chidambaram Krishnan, Mr. Rishi Dharampal Aggarwal and Mr. Nitesh Pratapray Mehta.

No changes made in the management of the company during the year under review.

AUDITORS:

A. STATUTORY AUDITORS AND THEIR REPORT:

As per provision of section 139 of the Companies Act 2013 (as amended or reenacted from time to time) and other applicable provision of the companies Act 2013 and the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the Board be and is hereby recommends M/s. B. B. Gusani, Chartered Accountants having Membership No. 120710 for appointment as the statutory auditor of the company for the financial year 2024-25 to 2028-29, till the conclusion of the 15th Annual general meeting, at a remuneration to be decided in consultation with Board of Directors." The Company has received written confirmation to the effect that they are not disqualified from acting as the Statutory Auditors of the Company in the terms of provisions of Section 139 and 141 of the Act and rules framed there under.

There is no qualifications, reservations or adverse remarks made by the Statutory Auditor of

Company in their Audit Report for the year under review.

B. INTERNAL AUDITOR:

Pursuant to Section 138 of the Companies Act, 2013 and rules made thereunder, the Board appointed M/s. D G M S & CO., Chartered Accountants, Jamnagar [FRN: 112187W] as an Internal Auditor of the company for the FY 2025-26.

C. SECRETARIAL AUDITOR AND THEIR REPORT:

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s M Rupareliya & Associates, Company Secretaries, as Secretarial Auditors for the financial year 2025-26. The Secretarial Audit Report for the financial year ended March 31, 2026 is set out in Annexure – II to this Report.

There is no qualifications, reservations or adverse remarks made by the Secretarial Auditor of Company in their Audit Report for the year under review.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has laid down standards, processes, and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors, Secretarial Auditors and External Consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2025-26.

INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Wherrelz

COST AUDITOR:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

Ratio of remuneration of each Director to the employees' median remuneration:

EXPLANATION OF BOARD OF DIRECTOR'S ON AUDITOR'S REPORTS:

Auditors Report

There are no qualifications or reservation or adverse remarks made by the Auditors in their report for the year under review.

Hence there is no Explanation required for the same.

Secretarial Audit Report

There are no qualifications or reservation or adverse remarks made by the Secretarial Auditors in their report for the year under review.

Hence there is no Explanation required for the same.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees under Section 143(12) of the Companies Act, 2013

GENERAL:

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

- Details relating to Deposits covered under Chapter V of the Act.
- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of equity shares (including sweat equity shares) and ESOS to employees of the Company under any scheme.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- There were no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules, 2014 and hence no information has been furnished.

ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, of officers and staff, resulting in successful performance of the Company during the year. Your Directors look forward to the continued support of all stakeholders in the future.

For and on behalf of the Board of

Wherrelz IT Solutions Limited

PANKAJ N SAXENA

Digitally signed by PANKAJ N SAXENA
Date: 2025.09.03 18:30:11 +05'30'

Pankaj Narendra Saxena
Managing Director
DIN- 10289985

Place: Navi Mumbai
Date: 08th September 2026

Annexure – I

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INTRODUCTION:

Our Company was originally incorporated as Private Limited Company in the name of "Wherrelz IT Solutions Private Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 19, 2014 bearing Corporate Identification Number U74999MH2014PTC260236 issued by the Assistant Registrar of Companies, Maharashtra. Subsequently, our Company was converted into a Public Limited Company pursuant to the special resolution passed by the shareholders at the Extra-Ordinary General Meeting of our Company held on June 05, 2021 and consequent upon conversion the name of our Company was change to Wherrelz IT Solutions Limited vide a fresh certificate of incorporation dated July 12, 2021 bearing Corporate Identification Number U74999MH2014PLC260236 was issued by the Registrar of Companies, Mumbai. Further the Company has issued share pursuant to Initial Public Offer (IPO) and listed on SME platform of BSE LTD on 29th December, 2021.

INDUSTRY STRUCTURE:

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability, and asset efficiency.

INVESTMENTS/ DEVELOPMENTS:

We are increasing our reach in the industry by expanding our client base across sectors / verticals. Development of software products aiming at various sectors to improve the depth of our engagement with the industry.

OPPORTUNITIES AND THREATS:

Strength:

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses. Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

Opportunities:

Vast Industrial Presence in both Public and Private Sectors Huge demand for Domestic services Avail of Low-cost, Skilled Human Resources. Proactive government continued thrust on reforms- Further liberalization under process. Increasing investment in real assets (Capacity Expanding), Inlow of FDI (Foreign Direct Investment) across Industrial sector.

Threats:

As cyber security threats continue to evolve and become more sophisticated, enterprise IT must remain vigilant when it comes to protecting their data and networks. Further there are global and external factors, changes in Information Technology & Security Laws, tax laws, litigation and significant changes in the Global political and economic environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

The Company is a pioneer in building automation that focused on generating high performance customer self-service experiences to grow revenue with minimal overheads.

Software development: We have seen growth in client base in this segment. New clients that are pioneers in their relevant sector have come onboard, and this will increase.

Digital marketing: A natural need for most organizations, we have seen an increase in clients interested in undertaking outreach / inbound digital marketing.

OTT platform: Our foray into this sector has netted few clients, but since it's at an early stage we will continue to persevere and increase our client base.

OUTLOOK:

The Continual growth in the in India sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product and market segment and working aggressively in the area of productivity, efficiency and cost reduction.

RISKS AND CONCERNS:

The industry is exposed to the following risk and concerns:

Complex Global Supply-Chain:

Companies have to juggle internal and external resources while staying within international standards. Issues such as traceability and compliance are increasing operational burdens.

Uncertain Demand:

Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct

of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Share Capital:

During the year under review, there is no change in the share capital of Company.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

CAUTIONARY STATEMENT:

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

For and on behalf of the Board of

Wherrelz IT Solutions Limited

PANKAJ N SAXENA
Digitally signed by PANKAJ N SAXENA
Date: 2025.09.03 18:30:49 +05'30'

Pankaj Narendra Saxena
Managing Director
DIN- 10289985

Place: Navi Mumbai
Date: 08th September 2026

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
Wherrelz IT Solutions Limited

Report on the Indian Accounting Standards (Ind AS) Financial Statements

Opinion

We have audited the accompanying financial statements of **Wherrelz IT Solutions Limited**, which comprise the Balance Sheet as at **31st March, 2026**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view inconformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Information Other than the 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility

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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

B.B. Gusani & Associates
Chartered Accountants

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

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 standalone 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, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that**:**

a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;

c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;

Office Address: 215, Manek Centre, P.N. Marg, Jamnagar - 361 001 (Gujarat) India.

d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.

e. On the basis of written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B"**.

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

   (a) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure – A to the standalone financial statements

   (b) The Company did not have any long-term and derivative contracts as at March 31, 2026.

   (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

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(d) The management has;

(i) represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

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(e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2026.

For B B Gusani & Associates,
Chartered Accountants

Bhargav B Gusani
Proprietor
M.No. 120710
F.R.N. 140785W
UDIN :26120710SXHEQL4080

Place : Jamnagar
Date : 17/04/2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF WHERRELZ IT SOLUTIONS LIMITED FOR THE YEAR ENDED 31ST MARCH 2026

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

(i) Property, Plant & Equipment and Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

b) The Company does not have any intangible assets, hence clause 3(i)(b) of the Order is not applicable.

c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.

d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any inventory hence Accordingly, clause 3(ii)(a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, hence reporting under clauses 3(iii)(a), (c), (d), (e), and (f) of the Orders are not applicable for the year under report.

(iv) Loan to directors:

a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31/03/26 for a period of more than six months from the date they became payable.

b) Since there are no disputed statutory dues and hence reporting on clause 3(vii)(b) does not apply

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(viii) Disclosure of Undisclosed Transactions:

a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings:

a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

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

c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

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

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

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

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

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

(xi) Fraud:

a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company

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and no material fraud on the Company has been noticed or reported during the year.

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

c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) Nidhi Company:

a) The Company is not a Nidhi Company and hence reporting under Para 3 of clause (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

a) Based upon the audit procedures performed and according to the information and explanations given by the management, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 and section 188 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 and section 188 of the Act is not applicable to the Company.

(xiv) Internal Audit System:

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

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

(xv) Non-cash Transactions:

a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) Registration under section 45-IA of RBI Act, 1934:

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

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

(xvii) Cash losses:

a) The Company has not incurred cash losses during the financial year covered by our audit and has made a cash loss of Rs.1946.96 ('000) in the immediately preceding financial year.

(xviii) Resignation of statutory auditors:

a) There has been resignation of the statutory auditors of the Company during the year, there were no issues, Objection or Concerns raised by the outgoing auditor.

(xix) Material uncertainty on meeting liabilities:

a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(xxi) Qualifications Reporting In Group Companies:

a) Since there are no subsidiaries to the financial statements, hence, reporting requirements of clause 3 (xxi) is not applicable

For B B Gusani & Associates,
Chartered Accountants

Bhargav B Gusani
Proprietor
M.No. 120710
F.R.N. 140785W
UDIN :26120710SXHEQL4080

Place : Jamnagar
Date : 17/04/2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF WHERRELZ IT SOLUTIONS LIMITED FOR THE YEAR ENDED 31ST MARCH 2026

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 **WHERRELZ IT SOLUTIONS LIMITED** ('the Company') as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of **WHERRELZ IT SOLUTIONS LIMITED** ('The Company") as of **31ST MARCH 2026** in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

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 reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting 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 ICAI.

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 (the 'Guidance Note') 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 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.

Auditors' 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 and the Standards on Auditing, issued by the 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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:

a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. 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

c. 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.

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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.

For B B Gusani & Associates,
Chartered Accountants

Bhargav B Gusani
Proprietor
M.No. 120710
F.R.N. 140785W
UDIN :26120710SXHEQL4080

Place : Jamnagar
Date : 17/04/2026

WHERRELZ IT SOLUTIONS LIMITED
CIN:- U74999MH2014PLC260236
(Previously known as "Wherrelz IT Solutions Private Limited before conversion to public limited company on 12th July 2021)
Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN

BALANCE SHEET AS AT 31ST MARCH, 2026

	Note No.	Amount (`) As at 31.03.2026	Amount (`) As at 31.03.2025
ASSETS			
NON CURRENT ASSETS			
a) Property, Plant and Equipment	2		
(i) Tangible Assets		1.53	2.38
(iI) Intangible Assets		361.76	361.76
b) Financial Assets		-	-
i) Investments		-	-
c) Deferred Tax Assets	3	0.82	0.91
		364.12	**365.05**
CURRENT ASSETS			
a) Financial Assets			
i) Trade Receivables	4	451.64	111.38
ii) Cash and Cash equivalents	5	28.22	30.29
iv) Others	6	3,740.98	4,049.32
b) Current Tax Assets (Net)	7		
		4,220.84	**4,190.98**
	TOTAL	**4,584.95**	**4,556.03**
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	8	38.96	38.96
b) Other Equity	9	-768.72	-791.09
		-729.76	**-752.13**
		-	-
LIABILITIES		-	-
1) Non-current liabilities		-	-
a) Provisions		-	2.48
		-	-
2) Current liabilities		-	-
a) Financial liabilities		-	-
i) Short Ter Borrowing	10	4,677.03	5,219.88
ii) Trade Payables	11	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		476.34	66.19
b) Other Current Liabilities	12	158.50	18.75
c) Provisions	13	2.85	0.87
			-
		5,314.71	**5,308.17**
			-
	TOTAL	**4,584.95**	**4,556.03**

Significant Accounting Policies
As per our report attached
The accompanying notes 1 to 27 are an integral part of the financial statements

For and on behalf of the Board of Directors

For B B Gusani & Associates
Chartered Accountants
FRN No - 140785W

Mr. Pankaj N Saxena
Managing Director/CFO
DIN: 10289985
Date:17/04/2026
Place: Jamnagar

Mr. Harshvardhan Barve
Company Secretary
Pan No : BLPPB8543N
Date: 17/04/2026
Place: Indore

Mr. Bhargav B Gusani
Proprietor
M No 120710
Date: 17/04/2026
UDIN: 26120710SXHEQL4080
Place: Jamnagar

WHERRELZ IT SOLUTIONS LIMITED
CIN:- U74999MH2014PLC260236
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Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026

	Note No.	Amount (`) Year Ended 31.03.2026	Amount (`) Year Ended 31.03.2025
CONTINUING OPERATIONS			
I) Revenue from Operations	14	1,965.01	1,071.76
II) Other Income	15	0.92	0.03
III) Total Income (I + II)		**1,965.93**	**1,071.79**
IV) EXPENSES			
Employee benefit expense	16	24.38	12.21
Depreciation and amortisation expense	2	0.85	1.79
Other expenses	17	1,918.23	1,952.11
		-	-
Total Expenses (IV)		**1,943.47**	**1,966.12**
			-
V) Profit/(Loss) before exceptional items and tax		**22.46**	**-894.33**
		-	-
VI) Add: Prior period Income		-	-
		-	-
VII) Profit/(Loss) before tax		**22.46**	**-894.33**
		-	-
VIII) Add/Less: Tax expense		-	-
Less: Current Tax		-	-
Prior year tax adjustment - (Charge)/Credit		-	-
Deferred Tax Adjustment - (Charge)/Credit		-0.09	0.04
		-	-
IX) Profit/(Loss) for the period from continuing operations		**22.37**	**-894.29**
		-	-
X) Profit/(Loss) for the year		**22.37**	**-894.29**
XI) Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
Revaluation of property, plant and equipment			
Remeasurement of defined benefit obligation			
		-	-
Items that will be reclassified subsequently to profit or loss:			
Fair value gain (loss) on investments in debt instruments measured at FVTOCI			
Foreign exchange differences on translation of foreign operations			
XII) Total Comprehensive Income for the year (Comprising Profit/(Loss) and Other Comprehensive Income)		**22.37**	**-894.29**
Earnings per Equity Share of par value Rs.10/- per share	21		
Basic		**5.74**	**-229.54**
Diluted		**5.74**	**-229.54**

Significant Accounting Policies
As per our report attached
The accompanying notes 1 to 27 are an integral part of the financial statements

For and on behalf of the Board of Directors

For B B Gusani & Associates
Chartered Accountants
FRN No - 140785W

Mr. Pankaj N Saxena
Managing Director/CFO
DIN: 10289985
Date:17/04/2026
Place: Jamnagar

Mr. Harshvardhan Barve
Company Secretary
Pan No : BLPPB8543N
Date: 17/04/2026
Place: Indore

Mr. Bhargav B Gusani
Proprietor
M No 120710
Date: 17/04/2026
UDIN: 26120710SXHEQL4080
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WHERRELZ IT SOLUTIONS LIMITED
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Cash Flow Statement for the financial year from 1st April 2025 to 31st March 2026

Particulars	For the Year Ended 31st March 2026 (INR.)	For the Year Ended 31st March 2025 (INR.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	22.46	-894.33
Depreciation / Amortization	0.85	1.79
Non Operating Expenses	-	-
	23.31	**-892.53**
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**-**	**-**
Adjustments for:	-	-
(Increase)/Decrease in Trade Receivables	-340.26	-109.42
(Increase)/Decrease in Loans & Advances	-	-
(Increase)/Decrease in Other Current Assets/ Non Current Assets	308.34	-103.89
Increase/(Decrease) in Trade Payables	410.15	66.19
Increase/(Decrease) in Other Current Liabilities	139.75	15.25
Increase/(Decrease) in Provisions	-0.50	-
Cash Flow from Operations	540.78	-1,024.40
Less: Income Tax paid during the year	-	-
NET CASH FROM OPERATING ACTIVITIES - 'A'	**540.78**	**-1,024.40**
	-	**-**
B. CASH FLOW FROM INVESTING ACTIVITIES	**-**	**-**
Purchase of Fixed Assets	-	-361.76
NET CASH USED IN INVESTING ACTIVITIES - 'B'	**-**	**-361.76**
	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES	**-**	**-**
Increase/(Decrease) in equity Share Capital	-	-
Increase/(Decrease) in Borrowings	-542.85	1,372.36
Increase/(Decrease) in Security Premium	-	-
NET CASH USED IN FINANCING ACTIVITIES - 'C'	**-542.85**	**1,372.36**
NET (DECREASE) OR INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	**-2.07**	**-13.80**
	-	-
Cash & Cash Equivalents at the beginning of the year	**30.29**	**44.09**
Cash & Cash Equivalents at the end of the year	**28.22**	**30.29**
NOTES:	**-**	**-**
1. Cash and Cash equivalents comprise of the following:	**-**	**-**
a. Cash on hand	0.03	0.03
b. Balances with Banks	**-**	-
i. In Current accounts	28.19	30.26
ii. Fixed Deposit	**-**	-
TOTAL	**28.22**	**30.29**

For B B Gusani & Associates
Chartered Accountants
FRN No - 140785W

For and on behalf of the Board of Directors

Mr. Bhargav B Gusani
Proprietor
M No 120710
Date: 17/04/2026
UDIN: 26120710SXHEQL4080
Place: Jamnagar

Mr. Pankaj N Saxena
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

NOTE 8 :- Equity Share Capital
(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance as at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
38.96	-	-	-	**38.96**

(2) Previous reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance as at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
38.96	-	-	-	**38,96,000.00**

NOTE 09 :- Other Equity
(1) Current reporting period

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the beginning of the current reporting period	149.10	-940.19	-791.09
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at the beginning of the current reporting period	-	-	-
Total Comprehensive Income for the current year	-	22.37	22.37
Transfer to retained earnings	-	-	-
Balance at the end of the current reporting period	**149.10**	**-917.82**	**-768.72**

(2) Previous reporting period

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained Earnings	
Balance at the beginning of the current reporting period	149.10	-45.91	103.19
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at the beginning of the current reporting period	-	-	-
Total Comprehensive Income for the current year	-	-894.29	-894.29
Transfer to retained earnings	-	-	-
Balance at the end of the current reporting period	**149.10**	**-940.19**	**-791.09**

WHERRELZ IT SOLUTIONS LIMITED
CIN:- U74999MH2014PLC260236
(Previously known as "Wherrelz IT Solutions Private Limited before conversion to public limited company on 12th July 2021)
Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

NOTE 3 : DEFERRED TAX ASSETS/LIABILITIES

Opening balance	0.91	0.87	0.56	0.27
Add: Additional Provision made during the year	-0.09	0.04	0.31	0.29
	0.82	**0.91**	**0.87**	**0.56**

NOTE 4 : TRADE RECEIVABLES

Trade receivables considered good - Secured	-	-	-	-
Trade receivables considered good - Unsecured	451.64	111.38	1.96	5.24
	-	-	-	-
	451.64	**111.38**	**1.96**	**5.24**

Current reporting period

Particulars	Less than six months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	436.02	15.62	-	-	-
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-
Total	**436.02**	**15.62**	**-**	**-**	**-**

Previous reporting period

Particulars	Less than six months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years
(i) Undisputed Trade receivables - considered good	95.76	15.62	-	-	-
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-
(iv) Disputed Trade receivables - considered good	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-
Total	**95.76**	**15.62**	**-**	**-**	**-**

NOTE 5 : CASH AND CASH EQUIVALENTS

Balances with Banks in:				
Current Accounts	28.19	30.26	44.06	56.12
Fixed deposits placed with bank maturing within 3 months	-	-	-	-
	-	-	-	-
Cash on hand	0.03	0.03	0.03	-
Others	-	-	-	-
Fixed deposits placed with bank maturing after 3 months but within 12 months	-	-	-	50.00
	28.22	**30.29**	**44.09**	**106.12**
	-	-	-	-

NOTE 6 : OTHERS

	-	-	-	-
	-	-	-	-
Prepaid Expenses	-	-	-	15.00
Advance to Related party (Refer note 23)	-	-	-	-
Advance to Other	3,497.08	3,834.52	3,936.00	-
Advance to Vendor	-	-	-	0.18
Balances Receivable from Authorities	243.63	214.54	9.17	1.45
Deposits	0.26	0.26	0.26	3.13
Accrued Interest Receivable	-	-	-	0.53
Provision for Income	-	-	-	-
	3,740.98	**4,049.32**	**3,945.43**	**20.29**

NOTE 7 : CURRENT TAX ASSETS (NET)

Advance tax (Net of Provisions)	-	-	-	3.88
	-	**-**	**-**	**3.88**

WHERRELZ IT SOLUTIONS LIMITED
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Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

NOTE 8 : EQUITY	Amount (₹) As at 31.03.2026	Amount (₹) As at 31.03.2025	Amount (₹) As at 31.03.2024	Amount (₹) As at 31.03.2023
AUTHORISED SHARES:				
500,000 Equity Shares of face value of Rs. 10 each.	50.00	50.00	50.00	50.00
	50.00	**50.00**	**50.00**	**50.00**
ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES:				
3,89,600 (March 31, 2022 - 10,000) Equity Shares of face value of Rs. 10 each	38.96	38.96	38.96	38.96
	38.96	**38.96**	**38.96**	**38.96**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	31st March 2026 No.	31st March 2026 ₹	31st March 2025 No.	31st March 2025 ₹
At the beginning of the period	3.90	38.96	3.90	38.96
Add: Issued Shares	-	-	-	-
Outstanding at the end of the period	**3.90**	**38.96**	**3.90**	**38.96**

b. Terms / rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

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.

c. Details of shareholders holding more than 5% shares in the company

	31st March 2026 No.	31st March 2026 % holding in the class	31st March 2025 No.	31st March 2025 % holding in the class
Equity shares of ₹ 10 each fully paid				
Chaitanya Dhareshwar	64,000.00	16.43%	64,000.00	16.43%
Jignesh Amrutlal Thobhani	20,800.00	5.34%	20,800.00	5.34%
Narendrasinh Manubha Zala	93,600.00	24.02%	93,600.00	24.02%
Pranshu Agarwal	-	0.00%	-	0.00%
Parth Shah	-	0.00%	-	0.00%
Heena Shah	-	0.00%	-	0.00%
Preksha Shah	-	0.00%	-	0.00%
Aryan Food Products Private Limited	-	0.00%	-	0.00%

As per records of the company, including the register of shareholders/members and other declarations received from shareholders regarding benefitial interest, the above shareholding represents both legal and beneficial ownership of shares.

d. Shareholding of Promoters as under:

Shares held by promoters at the end of the year			% Change during the year
Promoter name	**No. of shares**	**% total of shares**	
Chaitanya Dhareshwar	0.64	16.43%	0%
Sumanlata Dhareshwar	0.16	4.11%	0%

NOTE 09 : OTHER EQUITY

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Securities Premium				
Opening	149.10	149.10	149.10	149.10
Add: Premium on equity shares issued during the year	-	-	-	-
Less: Issue of security premium against issue of bonus shares	-	-	-	-
Add: Issue of 117600 equity shares at a premium of Rs.161 through public issue	-	-	-	-
Less: Share issue expenses adjusted during the year	-	-	-	-
Closing	**149.10**	**149.10**	**149.10**	**149.10**
	-	-	-	-
Retained Earnings	-	-	-	-
Opening	-940.19	-45.91	-55.67	-50.92
Add/(Less): Changes dues to prior period adjustments	-	-	-	-
Add/(Less): Utilisation of securities premium against bonus issue	-	-	-	-
Add/(Less): Total comprehensive income during the year	22.37	-894.29	9.76	-4.74
Net surplus in Statement of Profit and Loss	**-917.82**	**-940.19**	**-45.91**	**-55.67**

Securities premium reserve is created due to premium on issue of shares. This reserve is utlised in accordance with the provisions of the Companies Act 2013

NOTE 10 : Short Term Borrowing

	Amount (₹) As at 31.03.2026	Amount (₹) As at 31.03.2025	Amount (₹) As at 31.03.2024	Amount (₹) As at 31.03.2023
Unsecured Loan From Others / Structured ICD	4,677.03	5,219.88	3,847.52	-
	0.00	-	-	
	4,677.03	**5,219.88**	**3,847.52**	**-**

NOTE 11 : TRADE PAYABLES

	Amount (₹) As at 31.03.2026	Amount (₹) As at 31.03.2025	Amount (₹) As at 31.03.2024	Amount (₹) As at 31.03.2023
Unsecured:				
Outstanding for less than one year:				
Sundry Creditors	476.34	66.19	-	0.54
	476.34	**66.19**	**-**	**0.54**

Current reporting period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
(i) MSME	-	-	-	-	**-**
(ii) Others	476.34	-	-	-	**476.34**
(iii) Disputed dues - MSME	-	-	-	-	**-**
(iii) Disputed dues - Others	-	-	-	-	**-**
Total	**476.34**	**-**	**-**	**-**	**476.34**

Previous reporting period

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	
(i) MSME	66.19	-	-	-	**66.19**
(ii) Others	-	-	-	-	**-**
(iii) Disputed dues - MSME	-	-	-	-	**-**
(iii) Disputed dues - Others	-	-	-	-	**-**
Total	**66.19**	**-**	**-**	**-**	**66.19**
					-

Note: The Company has not received any intimation from its vendors regarding their status under the MSMED Act, 2006. Hence disclosures, if any, required under the said Act have not been made.

NOTE 12 : OTHER CURRENT LIABILITIES

Others:				
TDS Payable	30.67	15.25	-	0.33
PTRC Payable	-	-	-	0.01
Amounts payable to related party	-	-	-	0.10
Salaries Payable	-	3.50	3.50	2.48
Advance from Customers	127.83	-	-	0.56
	158.50	**18.75**	**3.50**	**3.49**

NOTE 13 : PROVISIONS

Provision for employee benefits	0.37	0.37	0.37	0.37
Others:	-	-	-	-
Provision for Expenses	2.48	0.50	0.50	1.14
	-	-	-	-
	2.85	**0.87**	**0.87**	**1.52**

WHERRELZ IT SOLUTIONS LIMITED
CIN:- U74999MH2014PLC260236

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Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

	Amount (₹) As at 31.03.2026	Amount (₹) As at 31.03.2025
NOTE 14 : REVENUE FROM OPERATIONS		
Service Income from IT Consulting		
Domestic	1,965.01	710.00
Foreign	-	361.76
	1,965.01	**1,071.76**
NOTE 15 : OTHER INCOME		
Fixed Deposit Interest	0.09	-
Interest on IT Refund	0.83	0.03
Other Income	-	-
Foreign Exchange Gain	-	-
	0.92	**0.03**
NOTE 16 : EMPLOYEE BENEFIT EXPENSES		
Salaries to Director Employee	-	-
Salaries to Employee	24.38	12.21
Stipend to Interns	-	-
Staff Wellfare Expenses	-	-
Gratuity Expenses	-	-
	24.38	**12.21**
NOTE 17 : OTHER EXPENSES		
Professional and Technical Service	1,040.30	121.15
IT Design & Development fees	95.00	1,828.07
Business development expenses	779.60	-
R&T Compliances	0.38	0.48
Bank Charges	0.02	0.00
Income Tax - Late fees	-	0.01
SEZ Registeration	-	0.05
Office Rent	-	-
Professional Charges	-	-
Auditor Fees	0.91	-
Travelling expense	-	0.13
Rounding off	0.00	0.00
Website & internet expense	0.23	0.10
Computer Accessories	-	-
Office expenses	-	0.83
Food & refreshment expenses	-	-
Telephone & Mobile expenses	0.04	0.04
Legal Advisory Expenses	-	0.33
ROC Expenses	1.72	0.78
Laptop on Rent	-	-
Printing and Stationery	-	0.08
Listing Expenses	-	-
Conveyance Expenses	-	-
Loss on Fixed Assets Written Off	-	-
Housekeeping Charges	-	-
Festival Expenses (Diwali)	-	-
Internet expenses	-	-
Sundry expenses	-	-
Balance Written Off	-	-
Firewall and Security Services	-	-
It Consulting Expenses	-	0.05
Commission Exp	-	-
GST Exp and late filing fees	0.02	0.02
Recruitment Charges	-	-
Repairs and Maintenance	-	-
Miscelleneous Expenses	0.01	-
	1,918.23	**1,952.11**

NOTE 17.1: PAYMENT TO AUDITORS

Statutory audit fee	-	-
Limited Review Fee	-	-
Other Fees	-	-

NOTE 18: EMPLOYEE BENEFIT OBLIGATION

Current reporting period

Particulars	2025-26 Current	2024-25 Non-Current
Defined benefit plans:		
Gratuity - Expenses routed through Profit & Loss account	-	-
Gratuity - Expenses routed through OCI	-	-
Total	**-**	**-**

Previous reporting period

Particulars	2025-26 Current	2024-25 Non-Current
Defined benefit plans:	0.00	0.00
Gratuity - Expenses routed through Profit & Loss account	-	-
Gratuity - Expenses routed through OCI	-	-
	-	-
Total	**-**	**-**

NOTE 19: FINANCIAL INSTRUMENTS - CLASSIFICATION

As at March 31, 2025

Particulars	FV through OCI	Amortised Cost
Financial assets		
Non-current investments	-	-
Trade receivables	-	451.64
Cash and cash equivalents	-	28.22
Other current financial assets	-	3,740.98
Financial liabilities		-
Short Term Borrowings	-	4,677.03
Trade payables	-	476.34
Other current financial liabilities	-	158.50

As at March 31, 2024

Particulars		FV through OCI
Financial assets		
Non-current investments		-
Trade receivables	-	111.38
Cash and cash equivalents	-	30.29
Other current financial assets	-	4,049.32
Financial liabilities		-
Short Term Borrowings	-	5,219.88
Trade payables	-	66.19
Other current financial liabilities	-	18.75

Fair Value Hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instrument into three levels prescribed under the accounting standard.

Level 1 : Level 1 hierarchy includes financial instrument measured using quoted prices

Level 2 : The fair value of financial instrument that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable .

NOTE 20: FINANCIAL RISK MANAGEMENT

The Company's boards of directors have overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

As informed by Management on transition the exposure to risk to Financial Assets & Liabilities is not Material.

NOTE 21: EARNINGS PER EQUITY SHARE

	FY 25-26	**FY 24-25**
Numerator: Profit After Tax	22.37	-894.29
Denominator: Weighted Average Number of Equity Shares	3.90	3.90
Basic Earnings Per Share ₹	**5.74**	**-229.54**
Diluted Earnings Per Share ₹	**5.74**	**-229.54**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED March 31, 2026
(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Wherrelz IT Solutions Limited
(CIN: U74999MH2014PLC260236)
Plot No. 15, Road 10, Sec -1, New Panvel East,
Navi Mumbai, Maharashtra, 410206

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Wherrelz IT Solutions Limited (hereinafter called "the Company"). 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 the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has generally, during the audit period covering the financial year ended on March 31, 2026:

- Complied with the statutory provisions listed hereunder, and
- Proper Board processes and compliance mechanism are in place,

to the extent, in the manner and subject to the reporting made hereinafter.

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

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. 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;
v. The following Regulations and Guidelines as prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and any amendments made from time to time:
   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, 2015;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

M. Rupareliya & Associates Company Secretary M. No. 14025 CP 18634

d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and amendments from time to time; **(Not applicable to the Company during the Audit Period)**
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period).**
i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Other laws applicable specifically to the Company namely: ***
a. Employees Provident Fund and Miscellaneous Provisions Act, 1952;
b. The Minimum Wages Act, 1948;
c. The Income Tax Act, 1961;
d. Prevention of Sexual Harassment Act, 2013.
e. Goods And Services Tax Act,2017

***I have relied on the representation made by the Company and its Officers for the systems and mechanisms framed by the Company for compliance under other Acts, Laws and Regulations applicable to the Company as mentioned above.

We have also examined compliance with the applicable clauses of the following:
1. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General meetings.
2. Listing Agreements entered into by the Company with Stock Exchange;

I further report that during the audit period, the Company has not undertaken the any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

We further report that:

- The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices were given to all Directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice.
- A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- The company has complied with regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ***during under review except below:***

1. *The CIN of the company indicate that company is not listed. However, the Company is listed with scrip*

M Rupareliya & Associates Practising Company Secretary M. No. 14025 CP 18634 *code 543436 on BSE.*

2. *After the verification of the records, it came to notice that company has a group company named Wherrelz Corporation incorporated outside India. The company has not disclosed the same to the any Regulatory authority.*
3. *the minutes of the meetings of the Board of Directors and Committees of the Company were not maintained in accordance with Section 118 of the Companies Act, 2013, read with Rule 25 of the Companies (Management and Administration) Rules, 2014, and Paragraph 7 of the Secretarial Standard on Meetings of the Board of Directors (SS-1).*
4. *Company had Delayed filing of shareholding-pattern under Regulation 31 for the Quarter ended 30 September 2025 – BSE imposed a ₹11,800 fine.*
5. *Company had not submitted th estatement on shareholder complaints within the period prescribed under Regulation 13(3) BSE imposed a ₹22,420 fine.*
6. *Company had not submitted* ***Reconciliation of Share Capital Audit Report for quarter ended 31 December 2025 under*** *Regulation 76 of SEBI (Depositories &Participants).*
7. *Delayed filing of shareholding-pattern under Regulation 31 for the Quarter ended 30 September 2025 – BSE imposed a ₹11,800 fine.*
8. *Company had delayed submission of AGM voting as per Regulation 44(3) – AGM was held on 30 September 2025, whereas the voting-result filing appears on 27 October 2025.*
9. *Company had delayed filling of form MGT 7 since financial 2023-24. Company made representation that they are in process of filling pending compliance under CFSS scheme.*

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 issued thereunder:

For, M Rupareliya & Associates
Practising Company Secretaries

MRupareliya

Place: Rajkot
Date: 8th September, 2026

UDIN: F014025H001418054

CS Mayuri Rupareliya
FCS: F14025
C.P. No. 18634
Peer Review No. 2017/2022

Note:

1. This report is to be read with my letter of even date which is annexed as "Annexure - A" and forms an integral part of this report.

M Rupareliya & Associates * Practising Company Secretary * M. No. 14025 CP 18634

M. Rupareliya & Associates
Practising Company Secretary

ANNEXURE - A

To,
The Members,
Wherrelz IT Solutions Limited
(CIN: U74999MH2014PLC260236)
Plot No. 15, Road 10, Sec -1, New Panvel East,
Navi Mumbai, Maharashtra, 410206

1. 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.
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 the 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.
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 regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, M Rupareliya & Associates
Practising Company Secretaries

M Rupareliya

M Rupareliya & Associates * M. No. 14025 CP 18634 * Practising Company Secretary

Place: Rajkot
Date: 8th September, 2026

UDIN: F014025H001418054

CS Mayuri Rupareliya
FCS: F14025
C.P. No. 18634
Peer Review No. 2017/2022