

# WOL3D INDIA LIMITED

Reg. Add: 18 Ground Floor, Bombay Cotton Mill, Dattaram Lad Marg, Kalachowky, Mumbai – 400033.  
Phone: 9969555777 Website: [www.wol3d.com](http://www.wol3d.com) CIN: U74110MH1988PLC049454

## NOTICE

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of the members of **WOL 3D INDIA LIMITED** will be held on **Thursday** the 12<sup>th</sup> September 2024 at the registered office of the Company situated at No 18, Ground Floor, Bombay Cotton Mill Estate, Dattaram Lad Marg, Kala Chowky, Mumbai- 400033 at 11.30 AM to transact the following business

### ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2024 and Statement of Profit and Loss for the year ended on 31<sup>st</sup> March, 2024 together with Directors' and Auditors' Report.
2. To appoint a Director in place of Shri Pradeep Jain who retires by rotation and is eligible for reappointment.
3. To appoint the Auditor to hold office from the conclusion of this meeting until the conclusion of the 38<sup>th</sup> Annual General Meeting.

By Order of the Board of Director



Rahul V Chandalia  
Chairman & Managing Director  
DIN: 08384580

Place: Mumbai  
Date : 20.08.2024

### Registered Office

18, Ground Floor, Bombay Cotton Mill Estate,  
Dattaram Lad Marg, Kala Chowky,  
Mumbai -400033  
CIN: U74110MH1988PLC049454  
E-mail: [accounts@wol3d.com](mailto:accounts@wol3d.com)  
Tel. : 9969555777

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## Notes

1. A Member entitled to attend and vote at The Annual General Meeting ("Meeting/AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company. However, A Member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy in order to be valid and effective should be lodged/deposited with the Company at its Registered Office at least 48 (Forty-Eight) hours before the commencement of the Meeting.
2. All documents referred to in the accompanying notice is open for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. prior to the date of AGM.
3. Shareholders are requested to give intimation with their Folio Numbers about the changes in their addresses, if any, to the Company.



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Dear Members,

The Directors have the pleasure of submitting the 36<sup>th</sup> Annual Report together with audited statements of account for the year ended 31<sup>st</sup> March, 2024.

## (1) FINANCIAL RESULTS

PARTICULARS	(In lacs)	
	2023-24	2022-23
Gross Income	4001.43	2413.38
Gross Profit before Depreciation and Tax	705.32	315.16
Depreciation	19.53	21.89
Profit before Tax	685.79	293.27
Net Profit	503.94	217.02
Balance Brought Forward	242.39	225.37
Restatement Adjustment	24.42	-
Net Profit of Current Year	503.94	217.02
Bonus shares issued during the year	-	(200.00)
Balance Carried to Reserve & Surplus	770.74	242.39

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report.

## (2) OPERATIONS AND FUTURE PROSPECTS

Your company has performed satisfactorily during the year under consideration. Total Income has reached Rs. 4001.43 lacs against Rs. 2413.38 lacs compared to the previous year and net profit after tax stood at Rs 503.94 lacs against Rs. 217.02 lacs compared to previous year.

As the production and the quality of the products have been stabilized, the Company is putting its efforts aggressively to market the products in the existing market as well as enter the new markets. Due to expansion in new range of 3D Printer and 3D pen, there is positive impact on material manufacturing. The company focuses on increasing Team Strength for growing demand of products., the Directors are hopeful of better performance of the Company in the upcoming period.

The company aims to expand its sales channels and distribution network, particularly focusing on e-commerce platforms. This expansion includes both domestic and

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international platforms. To support this initiative, the team will be augmented to handle increased demand efficiently.

While the company has been selling through various e-commerce platforms, it plans to bolster its own e-commerce website for stronger control and presence. Additionally, efforts will be directed towards increasing presence in retail format stores. Recognizing the importance of product education, the company plans to participate in more exhibitions and events to educate the market about its offerings.

With a growing acceptance of the product in the Indian market, there's a plan to expand the product portfolio, introducing more items or SKUs.

The company aims to increase its presence in retail stores offering multi-brand products. This expansion strategy will enhance visibility and accessibility to customers.

Recognizing the power of social media and influencers, the company plans to engage more actively in these channels to generate positive word-of-mouth and brand awareness. Significant investments will be made in marketing to enhance brand visibility and reach a broader audience.

With the stabilization of production quality, the company plans to ramp up production capacity to meet growing demand, both domestically and for export markets.

This expansion aligns with the increasing demand for the product and sets the stage for further growth and market penetration.

Overall, the company's future strategy revolves around diversifying and strengthening its sales channels, enhancing product education and portfolio, expanding retail presence, leveraging digital marketing, and scaling production to meet growing demand in both domestic and international markets.

## (3) **DIVIDEND**

With a view to conserve the resources of the Company, the Directors do not recommend any dividend on the equity shares.

## (4) **PUBLIC DEPOSITS**

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time. Further details of money as on the end of financial year, not considered as deposits is given elsewhere in this Annual Report.

## (5) **NUMBER OF BOARD MEETINGS**

During the year 06 Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

## (6) **DIRECTORS' RESPONSIBILITY STATEMENT**

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

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- in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the Profit of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis; and
- 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.

## (7) AUDITORS

M/s A D V and Associates, Chartered Accountants (Firm Registration No 128045W) was appointed as Statutory Auditor of the Company on last Annual General Meeting for one year. He has confirmed their eligibility and expressed willingness to reappoint as Statutory Auditor of the Company. The necessary resolution seeking your approval for appointment of statutory Auditor has been incorporated in the notice convening the Annual General Meeting.

The Board has duly reviewed the statutory Auditors' report on the Accounts. The observations and comments, if any appearing in the auditors' Report are self-explanatory and do not call for any further explanation/clarification by the board of director.

## (8) CHANGE IN BOARD OF DIRECTORS AND KMP

During the year, Ms. Shivangi Mahesh Mull, Ms. Kanan Mehta and Mr. Arvind Biyani has resigned as Additional Director of the Company.

In order to augment diversity in the Board level skillset and experience, Mr. Keyur Karia and Swati Jain appointed as Directors of the Company on 18<sup>th</sup> March 2024.

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## (9) BONUS ISSUE

As a goodwill gesture, After completion of financial year 2023-24, Board of Directors considering the available reserves and approved and recommended to capitalize Rs. 2,00,00,000/- and issue and allot 20,00,000 equity shares as bonus shares in the ratio of 2 : 3 on 22<sup>nd</sup> April 2024.

## (10) PARTICULARS OF LOAN, INVESTMENT AND GUARANTEE

The Company has neither given any loans or guarantees nor made investments covered under the provisions of section 186 of the Companies Act, 2013.

## (11) SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS

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

## (12) EXTRACT OF ANNUAL RETURN

Annual Return of the Company is available on the website of the Company.

## (13) RELATED PARTY TRANSACTION

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. Hence particulars are not require to give in prescribed Form AOC-2.

## (14) RISK MANAGEMENT

Board has laid down procedure about the development and implementation of risk assessment and minimization procedure including identification of elements of risk.

## (15) PARTICULARS OF CONSERVATION OF ENERGY, TEHNOLOGY ABOSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company does not consume Energy in its business so matter of Energy Conservation is not applicable to said Company. Company does not use any Technology procured from outside Agency hence Technology Absorption does not applicable to the Company. Company does not have any Export Earnings in the Financial Year 2023-24 hence particulars of Foreign Exchange not applicable to the Company.

## (16) PARTICULAR OF EMPLOYEES

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given as none of the employees qualify for such disclosure.

## (17) PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention,

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Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

## **(18) ACKNOWLEDGEMENT**

Your Directors express their sincere thanks to the Central & State Governments, Financial Institutions and Commercial Banks for their continued support and confidence in the Company.

The Directors hereby place on record their appreciation for the dedicated efforts put by the employees at all levels.

By Order of the Board of Director



Place : Mumbai  
Date : 20.08.2024

Rahul V Chandalia  
Chairman  
DIN: 08384580

**Independent Auditor's Report**

To The Members of **WOL 3D India Limited**

Report on the Audit of the Financial Statements

**Opinion**

We have audited the accompanying Financial Statements of Wol 3D India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 in conformity with the Accounting Standards prescribed (AS) under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and other comprehensive income and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.



### **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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



## Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
    - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      - i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
      - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
      - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in



other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The company has not declared or paid any dividend during the year.

vi) Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **ADV & ASSOCIATES**  
Chartered Accountants  
Firm Registration number: 128045W

  
**Pratik Kabra**

Partner

Membership number: 611401  
UDIN: 24611401BKCLCJ7688  
Place: Mumbai

Date: 20<sup>th</sup> August, 2024



## **Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Wol 3D India Limited** of even date)

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

### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the *Guidance Note on Audit of Internal Financial Controls over Financial Reporting* issued by the Institute of Chartered Accountants of India. 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, include in adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the *Guidance Note on Audit of Internal Financial Controls Over Financial Reporting* (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures



that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

### **Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

We have audited the internal financial controls with reference to financial statements of **Wol 3D India Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

*For ADV & ASSOCIATES*  
*Chartered Accountants*  
Firm Registration number: 128045W



**Pratik Kabra**

*Partner*

Membership number: 611401

UDIN: 24611401BKCLCJ7688

Place: Mumbai

Date: 20<sup>th</sup> August, 2024



## **Annexure 'B' to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Wol 3D India Limited of even date)

- i) In respect of the Company's Property, Plant and Equipment's and Intangible Assets:
- (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
2. The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
  - (c) 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 immovable property. Accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company
  - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) 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 immovable property. Accordingly, the requirements under paragraph 3(i) (c) of the Order are not applicable to the Company.
- ii)
- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
  - 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 availed any working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable.
- iii) According to the information and explanations given to us, during the year the Company has not granted any secured or unsecured loans to bodies' corporate, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under clause (iii) (a) to (f) of the order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

vii) According to the information and explanations given to us, in respect of statutory dues:

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute except below:

(Rs. In lakhs)

Name of the statute	Nature of the dues	Amount	Forum where dispute is pending
Income Tax Act, 1961	TDS	1.41	-

viii) 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) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and 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) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, does not have any subsidiary, associate or joint venture. Accordingly, clause 3(ix) (e) of the Order is not applicable.



- (f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, does not have any subsidiary, associate or joint venture. Accordingly, clause 3(ix) (f) of the Order is not applicable.
- x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x) (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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.
- xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.  
(c) According to the information and explanations given to us, vigil mechanism is not applicable to the Company during the year. Accordingly, clause 3(xi) (c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system and hence reporting under clause 3 (xiv) (a) and (b) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi)(a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.  
(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.  
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi) (c) of the Order is not applicable to the Company.  
(d) In our opinion, there is no Group Company and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.



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

xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

xix) On the basis of the financial ratios, ageing and expected dates of realisation 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) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

For **ADV & ASSOCIATES**  
Chartered Accountants  
Firm Registration number: 128045W



**Pratik Kabra**

Partner





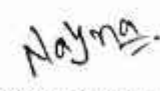
Membership number: 611401

UDIN: 24611401BKCLCJ7688

Place: Mumbai

Date: 20<sup>th</sup> August, 2024



<b>WOL3D INDIA LIMITED</b> <b>(FORMERLY KNOWN AS WOL3D INDIA PRIVATE LIMITED)</b> <b>(CIN : U74110MH1988PLC049454)</b> <b>18, Ground floor, Bombay Cotton Mill Estate, Dattaram Lad Marg, Kalachowky, Mumbai, Maharashtra - 400033</b> <b>Balance sheet as at 31st March, 2024</b>			
(Rs in Lakhs)			
Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<b>I Equity &amp; Liabilities</b>			
<b>1. Shareholders funds:</b>			
a. Share Capital	2	300.00	300.00
b. Reserves and Surplus	3	770.74	242.39
<b>2. Share Application Money pending Allotment:</b>			
<b>3. Non-Current liabilities:</b>			
a. Long-Term Borrowings	4	331.43	351.50
b. Deferred Tax Liabilities	5	-	-
b. Long Term Provisions	6	7.64	-
<b>4. Current Liabilities:</b>			
a. Short Term Borrowings	7	278.44	330.57
b. Trade Payables	8	-	-
<b>(i) total outstanding dues of micro enterprises and small enterprises; and</b>			
<b>(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.</b>			
c. Other Current Liabilities	9	110.68	41.33
d. Short Term Provisions	10	141.17	78.75
<b>Total</b>		<b>2,456.27</b>	<b>1,426.95</b>
<b>II Assets</b>			
<b>1. Non-Current Assets:</b>			
a) Property, Plant and Equipment and Intangible Assets	11	55.18	60.54
(i) Property, Plant and Equipment		0.12	-
(ii) Intangible Assets		-	-
b. Non-Current Investments		-	-
c. Deferred Tax Assets	5	6.24	1.03
c. Other Non-current assets	12	40.77	17.64
<b>2. Current Assets:</b>			
a. Current Investments		-	-
b. Inventories	13	1,680.65	634.83
c. Trade Receivables	14	400.95	554.91
d. Cash and Cash Equivalents	15	92.62	46.34
e. Short Term Loans and Advances	16	135.27	85.53
f. Other Current Assets	17	44.48	26.12
<b>Total</b>		<b>2,456.27</b>	<b>1,426.95</b>
See accompanying notes to the financial statements, as under		1	
Significant Accounting Policies		2 to 35	
Notes to the Financial Statements			
As per our report of even date		For and on behalf of Board of Directors	
For A D V & Associates		WOL3D INDIA LIMITED	
Chartered Accountant			
FRN: 128045W		Rahul Chandalia	Pradeep Shripal Jain
		Managing Director & Chairman	Whole Time Director
Pratik Kabra		DIN : 08384580	DIN: 08384613
Partner			
M.No.611401		Sufoni Rahul Chandalia	Naina Pratik Lunkar
UDIN:24611401HKCLCJ7688		Whole Time Director & CFO	Company Secretary
Date : 20th August, 2024		DIN: 08384610	PAN : ANSPC0046M
Place : Mumbai			



**WOL3D INDIA LIMITED**  
(FORMERLY KNOWN AS WOL3D INDIA PRIVATE LIMITED)  
(CIN : U74110MH1988PLC049454)

18, Ground floor, Bombay Cotton Mill Estate, Dattaram Lad Marg, Kalachowky, Mumbai, Maharashtra - 400033

Statement of Profit & Loss for the year ended 31st March, 2024

(Rs. in lakhs)

Particulars	Note No.	For The year ended 31.03.2024	For The year ended 31.03.2023
I.Revenue from Operations	18	3,958.62	2,370.95
II.Other Incomes	19	42.80	42.43
<b>III.Total Income</b>		<b>4,001.43</b>	<b>2,413.38</b>
<b>IV.Expenses</b>			
Cost of Raw Materials Consumed	20	210.08	92.35
Purchases of stock in Trade	21	2,989.86	1,583.98
Change in Inventories	22	(688.06)	(21.61)
Employee Benefits Expenses	23	229.30	119.69
Finance Costs	24	37.48	29.99
Depreciation	25	19.53	21.89
Other Expenses	26	517.44	293.81
<b>V.Total Expenses</b>		<b>3,315.63</b>	<b>2,120.11</b>
<b>V.Profit before Exceptional Items &amp; Tax</b>	<b>(I-II)</b>	<b>685.79</b>	<b>293.27</b>
VI.Exceptional Items			
<b>IX.Profit before tax</b>		<b>685.79</b>	<b>293.27</b>
<b>X.Tax Expense</b>			
a.Current Tax		175.55	78.75
b.Earlier Year Tax		8.89	-
c. Deferred Tax Expenses		(2.59)	(2.50)
<b>XI.Profit for the period from Continuing Operations</b>		<b>503.94</b>	<b>217.02</b>
XII.Profit from Discontinuing Operations		-	-
XIII.Tax Expense of Discontinuing Operations		-	-
XIV.Profit from Discontinuing Operations after Tax		-	-
<b>XV.Profit for the period</b>		<b>503.94</b>	<b>217.02</b>
<b>XVI.Earnings per equity share</b>	<b>27</b>		
Basic		10.08	4.34
Diluted		10.08	4.34

As an annexure to the Balance Sheet.  
For A D V & Associates  
Chartered Accountant  
FRN: 128045W

*Pratik*

Pratik Kabra  
Partner  
M.No.611401  
UDIN:24611401BKCLCJ7688  
Date : 20th August, 2024  
Place : Mumbai



For and on behalf of Board of Directors  
WOL3D INDIA LIMITED

*Rahul*

Rahul Chandalia  
Managing Director & Chairman  
DIN : 08384580

*Pradeep*

Pradeep Shripal Jain  
Whole Time Director  
DIN: 08384613





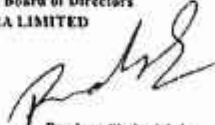
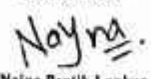
*Saloni*

Saloni Rahul Chandalla  
Whole Time Director & CFO  
DIN: 08384610

*Nayna*

Nayna Pratik Lunkar  
Company Secretary  
PAN : ANSPC0046M



<b>WOL 3D INDIA LIMITED</b> <b>(FORMERLY KNOWN AS WOL 3D INDIA PRIVATE LIMITED)</b> <b>(CIN : U74110MH1918PLC049454)</b> 18, Ground floor, Bombay Cotton Mill Estate, Dahisar East Marg, Kalachowky, Mumbai, Maharashtra - 400033 <b>Cash Flow Statement for the year ended 31st March, 2024</b>		
(Rs. In Lakhs)		
Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		293.27
Profit Before Tax as per Profit & Loss A/c	685.79	
Adjusted for:		
Opening Reserve Adjustment	25.48	21.89
Depreciation	19.53	29.99
Interest	31.85	-
Interest Income	(1.67)	-
<b>Operating profit before working capital changes</b>	<b>760.98</b>	<b>345.15</b>
Adjusted for:		
Increase / (Decrease) in Inventories	(1,045.82)	(21.61)
Increase / (Decrease) in trade receivable	153.97	(358.15)
Increase / (Decrease) in Other Current Assets	(18.36)	17.95
Increase / (Decrease) in Trade Payables	433.75	(10.07)
Increase / (Decrease) in short term provisions	62.42	36.76
Increase / (Decrease) in other current liabilities	69.35	15.71
Increase / (Decrease) in long term provisions	7.64	-
<b>Cash generated from operations</b>		<b>(78.75)</b>
Net Income Tax (Paid)/Refund	(184.44)	(78.75)
<b>Net Cash Generated/(Used) From Operating Activities (A)</b>	<b>239.49</b>	<b>(53.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase) / Sale of Fixed Assets	(17.97)	(18.06)
(Increase) / Decrease in Other non current assets	(23.14)	-
(Increase) / Decrease in Short term loans and advances	(49.71)	(86.06)
Interest Income	1.57	-
<b>Net Cash Generated/(Used) From Investing Activities (B)</b>	<b>(89.15)</b>	<b>(184.13)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Finance Cost	(31.85)	(29.99)
(Repayments) / proceeds of long term borrowings	(20.08)	(27.50)
(Repayments) / proceeds of short term borrowings	(52.13)	192.79
<b>Net Cash Generated/(Used) From Financing Activities (C)</b>	<b>(104.06)</b>	<b>135.30</b>
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>46.28</b>	<b>(21.82)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>46.34</b>	<b>68.16</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>92.62</b>	<b>46.34</b>
<b>Cash and cash equivalents at the end</b>		
Cash in hand	0.67	0.28
Balance with Bank		
- In current accounts	90.59	46.06
- In Deposit accounts	1.36	-
<b>Total</b>	<b>92.62</b>	<b>46.34</b>
<b>Notes:</b> 1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.		
<b>As per our report of even date</b> <b>For A D V &amp; Associates</b> <b>Chartered Accountants</b> <b>FRN: 128045W</b>  <b>Pratik Kabra</b> <b>Partner</b> <b>M. No. 611401</b> <b>UDIN:24611401HKCLCJ7688</b> <b>Date : 20th August, 2024</b> <b>Place : Mumbai</b>		
<b>For and on behalf of Board of Directors</b> <b>WOL3D INDIA LIMITED</b>		
		
 <b>Rahul Chandolia</b> <b>Managing Director &amp; Chairman</b> <b>DIN : 08384580</b>		
 <b>Srinant Rahul Chandolia</b> <b>Whole Time Director &amp; CFO</b> <b>DIN: 08384610</b>		
 <b>Pradeep Shripot Jain</b> <b>Whole Time Director</b> <b>DIN: 08384613</b>		
 <b>Naina Pratik Lankar</b> <b>Company Secretary</b> <b>PAN : ANSFC0946M</b>		



## 1. SIGNIFICANT ACCOUNTING POLICIES:

### COMPANY OVERVIEW

WOL 3D INDIA LIMITED incorporated on November 01, 1988 under the name of "Parekh Polyester Private Limited". Thereafter, the name of the company was changed from "Parekh Polyester Private Limited" to "Wol 3D India Private Limited" vide special resolution passed by the shareholders at the Extra Ordinary General Meeting held on April 30, 2018. It is involved in the business of providing 3D Printing solutions enabling easier prototyping.

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### A. Basis of preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act.

The accounting policies adopted in the preparation of financial statements have been consistently applied. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time difference between the provision of services and realization of cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

#### B. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known materialized.

#### C. ACCOUNTING CONVENTION

The Company follows the mercantile system of accounting, recognizing income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to specifically otherwise, are consistent with the generally accepted accounting principles.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

##### 1. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Income from Franchise fee is recognized on the date of finalization of franchise which is one time fees.

Income from service is recognized on an accrual basis when it is earned and the right to receive payment is reasonably assured.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.



## 2. Property, Plant and Equipment

a) Property, Plant and Equipment are stated as per Cost Model i.e., at cost less accumulated depreciation and impairment, if any; Costs directly attributable to acquisition are capitalized until the Property, Plant and Equipment are ready for use, as intended by the management;

b) Subsequent expenditures relating to Property, Plant and Equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs & maintenance costs are recognized in the Statement of profit & Loss when incurred;

c) The cost and related accumulated depreciated are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit or Loss. Assets to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell;

d) Depreciation on fixed assets will be calculated using the Written Down Value (WDV) method, which involves applying depreciation rates prescribed under Schedule II to the Companies Act 2013, to the carrying amount of the asset. The carrying amount is reduced each year by the amount of depreciation charged.

f) Depreciation methods, useful lives, and residual values are reviewed periodically, including at each financial year end;

## 3. Impairment

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

## 4. Inventories

Inventories are valued after providing for obsolescence, as follows:

Raw Materials -Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average Method (WAM) basis.

## 5. Foreign Exchange Transactions

All transactions in foreign currency are recorded at the rates of exchange prevailing at the date of transaction. Any gain/ loss on account of the fluctuation in the rate of exchange is recognized in the statement of Profit and Loss. Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currencies outstanding at the close of the year are converted in Indian currency at the appropriate rates of exchange prevailing on the date of Balance Sheet. Resultant gain or loss on account of the fluctuation in the rate of exchange is recognized in the statement of Profit and Loss.

## 6. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.



## 7. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account.

## 8. Income Tax

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on 'Accounting for Taxes on Income' (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

## 9. Earnings Per Share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

## 10. Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the likely future outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

## 11. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

## 12. Segment Reporting

As per AS-17 Segment Reporting is not applicable to the Company.



### 13. Employee Benefits

Defined-contribution plans:

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end. The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the financials period.

**For A D V & Associates**  
Chartered Accountants  
Firm Registration No: 128045W

**For and on behalf of Board of Directors**  
**WOL 3D India Limited**



**Pratik Kabra**  
Partner  
Membership No.: 611401  
UDIN: 24611401BKCLCJ7688  
Place: Mumbai  
Date: 20<sup>th</sup> August, 2024



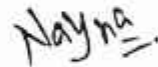
**Rahul Virendra Chandalia**  
Managing Director & Chairman  
DIN: 08384580



**Saloni Rahul Chandalia**  
Whole Time Director & CFO  
DIN: 08384610



**Pradeep Shripal Jain**  
Whole Time Director  
DIN: 08384613



**Naina Pratik Lunkar**  
Company Secretary  
PAN: ANSPC0046M



WOL 3D INDIA LIMITED

Notes to the Financial Statements for the Period ended 31.03.2024  
(Rs. In Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Note-2: Share Capital</b>		
<b>1. Authorised Equity Share Capital</b>		
70,00,000 Shares of Rs.10 each (40,00,000 Equity Shares of Rs. 10 each in FY 2022-23)	700.00	400.00
<b>2. Issued, Subscribed &amp; Paid-Up Equity Share Capital</b>		
30,00,000 of Rs 10 each	300.00	300.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	Qty	Value (in Lakhs)	As at 31st March 2024	As at 31st March 2023
Number of shares outstanding at the beginning of the Period			30,00,000.00	10,00,000.00
			300.00	100.00
Add: Equity shares issued during the year				20,00,000.00
Less: Shares bought back during the year				-
Number of shares outstanding at the end of the Period			30,00,000.00	30,00,000.00
			300.00	300.00

b) Terms/ rights attached to shares

i. The Company has only one class of equity share having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) Details of Shares held by each shareholder holding more than 5% shares

Name of shareholders	As at 31.03.2024		As at 31.03.2023	
	% held	No. of shares	% held	No. of shares
Rahul chandalia	25.00	7,50,000	25.00	7,50,000
Saloni Chandalia	23.28	6,98,400	23.28	6,98,400
Swati Jain	24.64	7,39,200	24.64	7,39,200
Pradeep Jain	13.64	4,09,200	13.64	4,09,200
<b>Total</b>	<b>86.56</b>	<b>25,96,800</b>	<b>86.56</b>	<b>25,96,800</b>

d) Details of Shares held by Promoters

Name of shareholders	As at 31.03.2024		
	No. of shares	% held	% Change
Rahul chandalia	7,50,000	25.00	-
Saloni Chandalia	6,98,400	23.28	-
Swati Jain	7,39,200	24.64	-

Name of shareholders	As at 31.03.2023		
	No. of shares	% held	% Change
Rahul chandalia	7,50,000	25.00	-
Saloni Chandalia	6,98,400	23.28	-
Swati Jain	7,39,200	24.64	-

Equity shares movement during the 5 years preceding March 31, 2024

Equity shares issued as bonus: The Company allotted 20,00,000 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to 200 Lakhs vide Board Resolution dated April 26, 2024.

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Note-3: Reserves and Surplus</b>		
Surplus Account		
Opening Balance	242.39	225.37
Add: Restatement Adjustment	24.42	-
Less: Bonus issued	-	(200.00)
Add: Net Surplus during the year	503.94	217.02
Closing Balance	770.74	242.39
<b>Total of Reserves and Surplus</b>	<b>770.74</b>	<b>242.39</b>



*[Handwritten Signature]*



**Note-4: Long Term Borrowings**

Unsecured Loans  
Loans from Bank  
Less: Current Maturities  
  
Total of Long Term Borrowings

As at 31st March 2024	As at 31st March 2023
148.41	367.33
16.98	15.83
331.43	351.50
331.43	351.50

**Note-5: Deferred Tax Assets/(Liabilities)**

(DTA) / DTL on Timing Difference in Depreciation  
(DTA) / DTL on account of gratuity provision  
Closing of DTA/(DTL)

As at 31st March 2024	As at 31st March 2023
4.20	1.03
2.05	-
6.24	1.03

**Note-6: Long Term Provisions**

Gratuity Provision  
Total

As at 31st March 2024	As at 31st March 2023
7.64	-
7.64	-

**Note-7: Short term Borrowings**

Unsecured Loan  
Loan from Directors  
Loan from Others  
Demand Loans  
Current Maturities of long term loans  
Total

As at 31st March 2024	As at 31st March 2023
211.46	314.74
49.99	-
0.00	-
16.98	15.83
278.44	330.57

**Note-8: Trade Payables**

a. total outstanding dues of micro enterprises and small enterprises; and  
b. total outstanding dues of creditors other than micro enterprises and small enterprises.  
Total

As at 31st March 2024	As at 31st March 2023
-	-
516.17	82.42
516.17	82.42

**Particulars (Outstanding from due date of payment / from date of transaction)**

i) MSME		
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
ii) Others	516.17	82.42
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
iii) Disputed dues- MSME		
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
iv) Disputed dues- Others		
Less than 1 year	-	-
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
Total	516.17	82.42



*[Signature]*



**Note-9: Other Current Liabilities**

Advances received from Customers
Other Payable
Statutory Liabilities
Payable for Expenses
<b>Total</b>

As at 31st March 2024	As at 31st March 2023
43.67	-
3.85	36.98
63.16	4.35
<b>110.68</b>	<b>41.33</b>

**Note-10: Short Term Provisions**

Provision for Income (net off advance tax and TDS)
Provision For Gratuity
<b>Total</b>

As at 31st March 2024	As at 31st March 2023
140.68	78.75
0.49	-
<b>141.17</b>	<b>78.75</b>

**Note-12: Other Non current Assets**

Security Deposits
Fixed Deposit
<b>Total</b>

As at 31st March 2024	As at 31st March 2023
39.55	17.64
1.23	0.85
<b>40.77</b>	<b>17.64</b>

**Note-13: Inventories**

Raw Materials
Finished Goods & Stock In Trade
<b>Total</b>

As at 31st March 2024	As at 31st March 2023
410.95	99.98
1,269.70	534.85
<b>1,680.65</b>	<b>634.83</b>

**Note-14: Trade Receivables**

**Unsecured, Considered Good**

Aggregate amount of Trade Receivables outstanding for a period exceeding six months
Others
<b>Total</b>

As at 31st March 2024	As at 31st March 2023
95.34	537.92
305.60	17.00
<b>400.95</b>	<b>554.91</b>

(Outstanding from due date of payment / from date of transaction)

**(i) Undisputed Trade Receivables – considered good**

Less than 6 months	305.60	537.92
6 months - 1 year	37.75	11.75
1-2 years	56.51	3.06
2-3 years	1.08	2.07
More than 3		0.11

**(ii) Undisputed Trade Receivables – considered doubtful**

Less than 6	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3	-	-

**(iii) disputed Trade Receivables – considered good**

Less than 6	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3	-	-

**(iv) disputed Trade Receivables – considered doubtful**

Less than 6	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3	-	-



*[Handwritten Signature]*



**Note-15: Cash and Cash Equivalents**

Cash on hand  
Balance with Banks  
a. in current accounts  
b. Fixed Deposit  
Total

As at 31st March 2024	As at 31st March 2023
0.67	0.28
90.59	46.06
1.36	-
<b>92.62</b>	<b>46.34</b>

**Note-16: Short Term Trade Advances**

Advances to Suppliers  
Advances to employee  
Advances to others  
Total

As at 31st March 2024	As at 31st March 2023
125.10	-
10.17	-
-	85.55
<b>135.27</b>	<b>85.55</b>

**Note-17: Other Current Assets**

Balance with Government Authorities  
Prepaid Expenses  
Other Current Asset  
Total

As at 31st March 2024	As at 31st March 2023
36.95	7.11
7.34	16.97
0.18	2.04
<b>44.48</b>	<b>26.12</b>



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**WOL 3D INDIA LIMITED**  
**Notes to the Financial Statements for the year ended 31.03.2024**  
**(Rs. In Lakhs)**

Particulars	For The year ended 31.03.2024	For The year ended 31.03.2023
<b>Note-18: Revenue from Operations</b>		
Sale of Products	3,803.76	2242.36
Sale of Service	154.86	128.58
<b>Total</b>	<b>3,958.62</b>	<b>2,370.95</b>
<b>Note-19: Other Incomes</b>		
Franchise Fee	-	20.00
Foreign Exchange Gain	27.86	22.35
Interest Income	1.67	-
Claim Received	12.59	-
Other Income	0.68	0.08
<b>Total</b>	<b>42.80</b>	<b>42.43</b>
<b>Note-20: Cost of Raw Material Consumed</b>		
<b>Opening Stock</b>		
Raw Material	67.83	18.25
Spare Parts	32.15	34.20
Add: Purchases	521.04	139.89
<b>Less Closing Stock</b>		
Raw Material	128.48	67.83
Spare Parts	282.47	32.15
<b>Cost of Raw Material Consumed</b>	<b>210.08</b>	<b>92.35</b>
<b>Note-21: Purchase of stock in trade</b>		
Purchase	2,990.05	1,583.98
	<b>2,990.05</b>	<b>1,583.98</b>
<b>Note-22: Change in Inventories</b>		
<b>Inventories at the beginning of the year</b>		
Finished Goods	581.64	613.23
SubTotal	<b>581.64</b>	<b>613.23</b>
<b>Inventories at the end of the year:</b>		
Finished Goods	1,269.70	634.83
SubTotal	<b>1,269.70</b>	<b>634.83</b>
<b>Net Changes</b>	<b>(688.06)</b>	<b>(21.61)</b>



*[Handwritten Signature]*



**Note-21: Employee Benefits Expense**

Salaries, wages and Bonus	184.13	81.28
Director Remuneration	30.00	30.00
Staff welfare expenses	3.27	3.60
PF & ESIC	7.52	4.82
Gratuity	4.37	-
<b>Total</b>	<b>229.30</b>	<b>119.69</b>

**Note-24: Finance Cost**

Interest On loan	31.85	29.72
Bank Charges including processing fees	5.63	0.28
<b>Total</b>	<b>37.48</b>	<b>29.99</b>

**Note-25: Depreciation & Amortization**

Depreciation	19.53	21.89
<b>Total</b>	<b>19.53</b>	<b>21.89</b>

**Note-26: Other Expenses**

Advertisement	4.29	3.49
Audit Fees	2.00	1.75
Bad Debts	2.53	-
Business promotion	69.40	2.44
Commission	47.24	5.19
Computer Maintenance	3.26	-
Clearing & Forwarding charges	45.70	22.31
Discounts	0.25	-
Electricity Expenses	6.67	5.73
Insurance	3.89	2.06
Late fees & Penalties	5.57	0.05
Office Expenses	7.33	8.46
Membership & Subscription Fees	0.67	0.72
Printing and stationery	9.55	5.62
Postage and Courier Expenses	49.00	35.83
Rent	41.70	9.03
Packing charges	13.17	27.33
Professional & Consultancy charges	33.41	16.31
Prototype Expenses	19.15	-
Telephone & Internet Charges	1.82	0.93
Water Expenses	0.30	-
Travelling and Conveyance	7.53	7.55
Franchise Fee	2.50	-
Freight and Transportation Charges	21.66	29.37
Selling and Distribution Expenses	103.42	98.78
Other Exp	15.23	10.86
<b>Total of Other Expenses</b>	<b>517.25</b>	<b>293.81</b>



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**WORLD INDIA LIMITED**  
Notes forming part of Balance Sheet as on 31st March, 2024

11. Property, Plant and Equipment and Intangible Assets												
Name of Assets	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01/04/2023	Additions/ Transfer	Deduction/ Adjustment	As at 31/03/2024	Up to 01/04/2023	During the year	Deduction/ Adjustment	Up to 31/03/2024	As at 31/03/2024	As at 31/03/2023		
<b>I. TANGIBLE ASSETS</b>												
Plant And Machinery	29.74	-	-	29.74	9.77	3.61	-	13.38	16.35	19.96		
Furniture And Fixtures	40.26	4.21	-	44.47	23.08	4.96	-	28.04	16.43	19.38		
Vehicles	17.09	0.83	-	17.92	5.69	3.84	-	8.93	8.79	12.97		
Office Equipments	10.00	11.81	-	21.81	6.48	4.54	-	11.02	10.80	4.60		
Computers	11.14	1.32	-	12.46	7.13	2.53	-	9.66	2.81	3.64		
<b>Total Tangible Assets</b>	<b>108.23</b>	<b>17.87</b>	<b>-</b>	<b>126.20</b>	<b>51.55</b>	<b>19.48</b>	<b>-</b>	<b>71.03</b>	<b>55.18</b>	<b>60.54</b>		
<b>II. INTANGIBLE ASSETS</b>												
Software	-	-	-	0.16	-	0.04	-	0.04	0.12	-		
<b>Total Intangible Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.16</b>	<b>-</b>	<b>0.04</b>	<b>-</b>	<b>0.04</b>	<b>0.12</b>	<b>-</b>		
<b>III. Capital Work In Progress</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Total</b>	<b>108.23</b>	<b>17.87</b>	<b>-</b>	<b>126.36</b>	<b>51.55</b>	<b>19.52</b>	<b>-</b>	<b>71.07</b>	<b>55.30</b>	<b>60.54</b>		
Previous year	55.39	45.01	-	100.40	17.97	21.89	-	39.87	60.54	64.38		



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**WOL 3D INDIA LIMITED**

Notes forming part of Balance Sheet as on 31st March, 2024

**27. Earnings Per Equity Share:**

Particulars	For the Year ended	
	As on 31st March, 2024	As on 31st March, 2023
Net profit for the year after tax	501.94	217.82
Weighted average number of equity shares outstanding (Considering Bonus)*	50,00,000	50,00,000
Nominal value of the shares (Rs.)	10.00	10.00
Basic & Diluted Earning per share (Rs.)	10.04	4.34

\* Pursuant to issue of Bonus shares vide Board Resolution dated April 26, 2024, Company has issued 20 lakh Bonus shares, same has been considered in the Calculation of Weighted Average Number of Shares

**28. Contingent Liabilities**

Particulars	For the Year ended	
	As on 31st March, 2024	As on 31st March, 2023
In respect of TDS	1.41	1.46

**29. Value of Imports Calculated on C.I.F. Basis**

Particulars	For the Year ended	
	As on 31st March, 2024	As on 31st March, 2023
I. Raw Materials - Stock-in-trade	2,969.88	1,489.77
II. Components and spare parts	-	-
III. Capital goods	-	-
<b>Total</b>	<b>2,969.88</b>	<b>1,489.77</b>

**30. Earnings in Foreign Exchange: Nil**

**31. Ratios:**

	Particulars	For the period ended 31st March 2024	For the year ended 31st March 2023	% Change	Reason for change in Ratio
A)	Current Ratio,	3.25	2.53	+11%	-
B)	Debt-Equity Ratio,	0.27	1.26	-79%	Change in the ratio due to change in current resulting in higher equity hence change in this ratio
C)	Debt-Service Coverage Ratio,	14.68	6.81	+105%	Change in the ratio due to change in current resulting in higher equity hence change in this ratio
D)	Return on Equity Ratio,	0.47	0.40	+18%	-
E)	Inventory turnover ratio,	2.17	2.63	-18%	-
F)	Trade Receivables turnover ratio,	8.28	4.06	+104%	Change in the ratio due to Change in Trade Receivables and Revenue from operations
G)	Trade payables turnover ratio,	11.73	22.16	-47%	Change in the ratio due to Change in Trade Payables
H)	Net capital turnover ratio,	1.73	5.62	-16%	Change in the ratio due to change in net assets
I)	Net profit ratio,	0.13	0.09	+30%	Change in the ratio due to Higher Profit
J)	Return on Capital Employed,	0.43	0.26	62%	Change in the ratio due to Higher Profit



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## Related party disclosures

(A) Names of the related party and nature of relationship, where control/significant influence exists

Key management personnel (KMP) and their close members of family

Name of the related party

Key Management Personnel	
Rahul Verma Chandala	Chairman & Managing Director
Saket Patel Chandala	Whole Time Director & CFO
Pradyip Shrestha Jain	Whole Time Director
Ravi H Parikh	Non-Executive Director

Relative of KMP

Trishita Chandala	Relative of KMP
Susmita Chandala	Relative of KMP
Hitesh K Parikh	Relative of KMP
Ravi H Parikh	Relative of KMP

(B) Entity controlled or jointly controlled by a person mentioned in (A) & its share

Rahul Chandala HUF

Susmita Chandala HUF

Pradyip Jain HUF

Fara Enterprises

## DETAILS OF RELATED PARTY TRANSACTIONS

Name	Relationship	Nature of Transaction	Amount of Transaction upto 31.03.2024	Amount Outstanding as on 31.03.2024 Receivable / (Payable)	Amount of Transaction upto 31.03.2023	Amount Outstanding as on 31.03.2023 Receivable / (Payable)
Rahul Verma Chandala	Director	Remuneration	6.50	(6.50)	6.50	-
		Interest on unsecured loan	-	-	506.28	-
		Loan Received / Loan Repaid	148.10 / 230.49	(132.64)	271.40	(54.70)
Saket Patel Chandala	Director	Partnership	-	-	1.43	(1.67)
		Sales	-	-	0.19	-
		Remuneration	10.30	(0.29)	10.00	(19.10)
		Interest on unsecured loan	-	-	-	-
		Loan Received / Loan Repaid	38.71 / 194.93	(16.01)	490.74 / 527.31	(158.80)
Pradyip Shrestha Jain	Director	Remuneration	6.00	-	7.00	(3.45)
		Interest on unsecured loan	-	-	-	-
		Loan Received / Loan Repaid	73.37 / 58.00	(20.82)	37.88 / 49.42	-
Sugni Pradyip Jain	Director	Remuneration	2.50	(0.56)	6.50	(67.99)
		Interest on unsecured loan	-	-	-	-
		Loan Received / Loan Repaid	1.00 / 15.00	(51.99)	39.81 / 2.00	-
		Partnership	-	-	-	(1.65)
Susmita Chandala	Relative of Director	Salary	-	-	-	-
		Bonus	-	-	-	-
		Loan Received / Loan Repaid	-	-	-	-
		Bonus	10.93	-	-	-
Pradyip Jain HUF	Relative of Director	Loan Repaid	-	-	6.70	-
		Loan Repaid	10.70	-	6.06	-
		Interest on unsecured loan	-	-	-	(10.70)
Rahul Chandala HUF	Entity controlled or jointly controlled by Director/Directors	Loan Received	-	-	-	-
		Loan Repaid	-	-	-	-
		Interest on unsecured loan	-	-	-	-
Hitesh K Parikh	Relative of Director	Loan Received	-	-	-	-
		Loan Repaid	-	-	-	-
		Interest on unsecured loan	-	-	-	-
Ravi H Parikh	Relative of Director	Loan Given	12.00	-	10.00	-
		Loan Repayment Received	12.00	-	10.00	-
		Interest on unsecured loan	-	-	-	-
Fara Enterprises	Entity controlled or jointly controlled by Director/Directors	Loan Received	-	-	-	-
		Loan Repaid	-	-	54.84	-
		Interest on unsecured loan	-	-	-	-



**Employee Benefits****Defined-contribution plans**

All short-term employee benefits are accounted on undiscounted basis during the accounting period based on services rendered by employees.

The Company's contribution to Provident Fund is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis.

The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end. The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. The disclosure as envisaged under the Accounting Standard is provided hereunder:

Details of Gratuity Expenses	2023-24	2022-23
<u>Profit and loss account for the period</u>		
Current service cost	2.52	0.99
Interest on obligation	0.28	0.16
Expected return on plan assets	-	-
Net actuarial loss/(gain)	1.57	0.53
Recognized Past Service Cost-Vested	-	-
Benefits paid	-	-
Loss/(gain) on curtailments	-	-
<b>Total included in 'Employee Benefit Expense'</b>	<b>4.37</b>	<b>1.68</b>
prior year charge	-	-
<b>Total Charge to P&amp;L</b>	<b>4.37</b>	<b>1.68</b>
<u>Reconciliation of defined benefit obligation</u>		
Opening Defined Benefit Obligation	3.75	2.07
Transfer in/(out) obligation	-	-
Current service cost	2.52	0.99
Interest cost	0.28	0.16
Actuarial loss/(gain)	1.57	0.53
Past service cost	-	-



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Benefits paid	-	-
prior year charge	-	-
Closing Defined Benefit Obligation	8.13	3.75
Table of experience adjustments		
Defined Benefit Obligation	8.13	3.75
Plan Assets	-	-
Surplus/(Deficit)	8.13	3.75
Reconciliation of plan assets		
Opening value of plan assets	-	-
Transfer in (out) plan assets	-	-
Expenses deducted from the fund	-	-
Expected return	-	-
Actuarial gain (loss)	-	-
Contributions by employer	-	-
Benefits paid	-	-
Closing value of plan assets	-	-
<b>Details of Gratuity Expenses</b>		
Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	3.75	2.07
- Transfer in (out) obligation	4.37	1.68
Transfer (in) out plan assets	-	-
Employee Benefit Expense	8.13	3.75
Benefits paid by the Company	-	-
Contributions to plan assets	-	-
Closing provision in books of accounts	8.13	3.75
Reconciliation of liability		
Current Liability	0.49	0.31
Non-Current Liability	7.64	3.44
Net Liability	8.13	3.75
Principle actuarial assumptions		
Discount Rate	7.25%	7.50%
Expected Return on Plan Assets	-	-
Salary Escalation Rate	5.00%	5.00%
Withdrawal Rates (p.a.)	10.00%	10.00%



*[Handwritten Signature]*



34 **Additional regulatory information**

**Details of Benami Property held**

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

**Details of Loans and advances**

The Company has granted loans or advances in nature of loans to promoters/directors/KMPs/Related parties (as defined under the Companies Act, 2013) for the year ended March 31, 2024 and March 31, 2023.

**Wilful Defaulter**

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

**Relationship with Struck off Companies**

The Company do not have any transactions with companies struck off.

**Registration of charges or satisfaction with Registrar of Companies (ROC)**

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

**Compliance with number of layers of companies**

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**Compliance with approved Scheme(s) of Arrangements**

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**Discrepancy in utilization of borrowings**

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. There are no discrepancy in utilisation of borrowings.

**Utilisation of Borrowed funds and share premium:**

- (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).  
(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or  
b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;  
b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



*[Handwritten signature]*



**Additional Information:**

**Undisclosed Income**

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**Corporate Social Responsibility**

The company is not covered under section 135 of the Companies Act, 2013 therefore not required to comply with provisions of the CSR.

**Details of Crypto Currency or Virtual Currency**

The company has not traded or invested in Crypto currency or Virtual Currency.

35 Previous year figures has been regrouped wherever necessary.

For A D V & Associates  
Chartered Accountants  
FRN: 128045W



Pratik Kabra  
Partner  
M. No. 611401  
UDIN:24611401BKCLCJ7688  
Place: Mumbai  
Date : 20th August, 2024



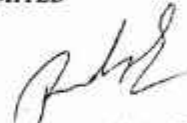
For and on behalf of Board of Directors  
WOL3D INDIA LIMITED



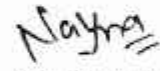
Rabul Chandalia  
Managing Director & Chairman  
DIN : 08384580



Saloni Rahul Chandalia  
Whole Time Director & CFO  
DIN: 08384610



Pradeep Shripal Jain  
Whole Time Director  
DIN: 08384613



Naina Pratik Lunkar  
Company Secretary  
PAN : ANSPC0046M

