



CIN: U74999MH2014PLC260236
Website - <https://wherrelz.in/>

Wherrelz IT Solutions Limited,
Plot No. 15, Road 10, Sec -1 New Panvel East
Navi Mumbai Raigarh 410206
+91. 9811221082
contact@wherrelz.com

Date: 30/05/2024

To,
The Manager,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra - 400001
Scrip Code: 543436

Subject: Outcome of Board Meeting held on Thursday, 30th May, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors of the company was held today i.e., Thursday, 30th May, 2024 and transacted the following businesses:

1. Considered, approved and taken on record Audited Standalone Financial Result for the half year and financial year ended on March 31, 2024, along with Auditor's Report thereon.

The meeting was commenced at 03:30 p.m. and concluded at 04:30 p.m.

Kindly take the same on your record.

For, Wherrelz IT Solutions Limited

Sumit Patidar
Company Secretary and Compliance Officer
Membership No. A71907

Encl:

1. Audited Standalone Financial Result along with Audit Report
2. Declaration of Unmodified Opinion

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

AUDITED STANDALONE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2024

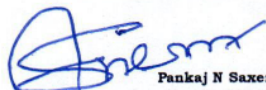
(In Thousands)

	Notes	Amount (₹) For the period 01.10.2023 to 31.03.2024 (audited)	Amount (₹) For the period 01.04.2023 to 30.9.2023 (Unaudited)	Amount (₹) For the period 01.10.2022 to 31.03.2023 (Audited)	Amount (₹) Year Ended 31.03.2024 (Audited)	Amount (₹) Year Ended 31.03.2023 (Audited)
1) Income from Operations (Net)						
(a) Net Sales	14	83,839.88	2,491.34	3,480.55	86,331.22	5,857.55
Total Income from Operations (net)		83,839.88	2,491.34	3,480.55	86,331.22	5,857.55
2) Expenses						
(a) Employee benefit expense	16	1,739.36	1,680.64	1,565.67	3,420.00	3,191.48
(b) Depreciation and amortisation expense		198.35	153.13	178.11	351.48	330.18
(c) Other expenses	17	80,619.40	2,102.01	2,150.44	82,721.41	3,375.42
Total Expenses		82,557.11	3,935.77	3,894.22	86,492.89	6,897.07
3) Profit/(Loss) from operations before finance cost, other income and exceptional items (1-2)		1,282.76	-1,444.43	-413.67	-161.67	-1,039.53
4) Other Income	15	987.47	119.10	290.53	1,106.57	508.43
5) Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)		2,270.23	-1,325.33	-123.15	944.90	-531.10
6) Finance Cost		0.00	0.00	0.00	0.00	0.00
7) Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)		2,270.23	-1,325.33	-123.15	944.90	-531.10
8) Exceptional Items		0.00	0.00	0.00	0.00	0.00
9) Profit/(Loss) from ordinary activities before tax (7-8)		2,270.23	-1,325.33	-123.15	944.90	-531.10
10) Add/Less: Tax expense		0.00	0.00	0.00	0.00	0.00
Less: Prior year tax adjustment - (Charge)/Credit		0.00	0.00	-27.45	0.00	-27.45
Less: Deferred Tax Adjustment - (Charge)/Credit		0.00	0.00	-14.69	-30.66	-29.38
11) Net Profit/(Loss) from ordinary activities after tax (9-10)		2,270.23	-1,325.33	-81.01	975.57	-474.26
12) Extraordinary Items		0.00	0.00	0.00	0.00	0.00
13) Net Profit/(Loss) for the period (11-12)		2,270.23	-1,325.33	-81.01	975.57	-474.26
14) Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
Revaluation of property, plant and equipment		-	-	-	-	-
Remeasurement of defined benefit obligation		-	-	-	-	-
Related Tax		-	-	-	-	-
Items that may be reclassified to profit or loss:						
Fair value gain (loss) on investments in debt instruments measured at FVTOCI		-	-	-	-	-
Foreign exchange differences on translation of foreign operations		-	-	-	-	-
Related Tax		-	-	-	-	-
15) Total Comprehensive Income for the year (Comprising Profit/(Loss) and Other Comprehensive Income)		22,70,232.20	-13,25,328.98	-81,008.14	9,75,567.40	-4,74,263.65
Earnings per Equity Share (for continued operations)						
Basic		5.83		-0.21	2.50	-1.22
Diluted		5.83		-0.21	2.50	-1.22

Notes:

- These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- Results for the half year ended 31st March 2024 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
- The above Unaudited Financial Results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 30-05-2024.
- The statutory auditors of the company have carried out the Limited Review of the above financial results of the company and have expressed an Unmodified opinion on these results.
- The company is having only one segment of business.
- There is no investor complaints received pending as on March 2024.
- Previous year's/period's figures have been regrouped or reclassified wherever necessary.

For and on behalf of the Board of Directors
For WHERRELZ IT SOLUTIONS LTD.


Pankaj N Saxena
Managing Director
DIN: 10289985

Date : 30-05-2024
Place: Mumbai



WHERRELZ IT SOLUTIONS LIMITED

CIN:- U74999MH2014PLC260236

(Previously known as "Wherrelz IT Solutions Private Limited before conversion to public limited company on 12th July 2021)

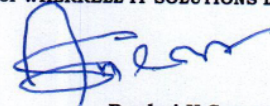
Plot No. 15, Road 10, Sec -1 New Panvel East Navi Mumbai Raigarh MH 410206 IN

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH 2024

(In Thousands)

	Notes	Amount (₹) As at 31.03.2024 (Audited)	Amount (₹) As at 31.03.2023 (Audited)
ASSETS			
NON CURRENT ASSETS			
a) Property, Plant and Equipment	1	417.56	432.43
b) Financial Assets			
i) Investments		0.00	0.00
c) Deferred Tax Assets	2	86.88	56.21
d) Other Non Current Assets	3	25.00	313.10
		530.44	801.74
CURRENT ASSETS			
a) Financial Assets			
i) Trade Receivables	4	195.00	524.25
ii) Cash and Cash equivalents	5	4,409.03	10,611.83
iv) Others	6	3,94,516.76	1,715.95
b) Current Tax Assets (Net)	7	0.00	387.88
		3,99,121.79	13,239.91
		3,99,652.23	14,041.65
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	8	3,896.00	3,896.00
b) Other Equity	9	10,319.09	9,343.52
		14,215.09	13,239.52
LIABILITIES			
1) Non-current liabilities			
a) Provisions		247.66	247.66
1) Current liabilities			
a) Financial liabilities			
i) Short Term Borrowings	10	3,84,752.00	0.00
ii) Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises;	11	0.00	54.37
(B) total outstanding dues of creditors other than micro enterprises and	12	350.00	348.52
b) Other Current Liabilities	13	87.48	151.58
c) Provisions			
		3,85,437.14	802.13
		3,99,652.23	14,041.65

For and on behalf of the Board of Directors
For **WHERRELZ IT SOLUTIONS LTD.**



Pankaj N Saxena
Managing Director
DIN: 10289985

Date : 30-05-2024
Place: Mumbai



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CIN:- U74999MH2014PLC260236

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Standalone Cash Flow Statement for the Period ended 31st March 2024

(In Thousands)

Particulars	For the Period Ended 31st March 2024 (Audited)	For the Year Ended 31st March 2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	944.90	-503.65
Deferred Tax Adjustment	0.00	0.00
Depreciation / Amortization	351.48	330.18
Non Operating Expenses	0.00	0.00
	1,296.38	-173.47
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
Adjustments for:		
(Increase)/Decrease in Trade Receivables	328.25	-437.85
(Increase)/Decrease in Financial Asset	0.00	0.00
(Increase)/Decrease in Other Current Assets/ Non Current Assets	-3,92,125.83	-940.98
Increase/(Decrease) in Trade Payables	-54.37	-38.03
Increase/(Decrease) in Other Current Liabilities	1.48	-202.27
Increase/(Decrease) in Provisions	-64.10	-124.05
Cash Flow from Operations	-3,90,618.19	-1,916.66
Income Tax paid during the year	0.00	-30.31
NET CASH FROM OPERATING ACTIVITIES - 'A'	-3,90,618.19	-1,946.96
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-336.61	-311.10
Fixed Deposit Interest	0.00	0.00
NET CASH USED IN INVESTING ACTIVITIES - 'B'	-336.61	-311.10
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in equity Share Capital	0.00	0.00
Increase/(Decrease) in Security Premium	0.00	0.00
Increase/(Decrease) in Short Term Borrowings	3,84,752.00	0.00
NET CASH USED IN FINANCING ACTIVITIES - 'C'	3,84,752.00	0.00
NET (DECREASE) OR INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	-6,202.80	-2,258.06
Cash & Cash Equivalents at the beginning of the year	10,611.83	12,869.89
Cash & Cash Equivalents at the end of the year	4,409.03	10,611.83
NOTES:		
1. Cash and Cash equivalents comprise of the following:		
a. Cash on hand	3.03	0.00
b. Balances with Banks		
i. In Current accounts	4,406.00	5,611.83
ii. Fixed Deposit	0.00	5,000.00
TOTAL	4,409.03	10,611.83

For and on behalf of the Board of Directors
For **WHERRELZ IT SOLUTIONS LTD.**



Pankaj N Saxena

Pankaj N Saxena
Managing Director
DIN: 10289985

Date : 30-05-2024
Place: Mumbai



INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF WHERRELZ IT SOLUTIONS LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying statement of annual financial results of Wherrelz IT Solutions Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 as amended ('Listing Regulations')).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder of the net loss and other comprehensive income and other financial information for the six-month period and year ended 31 March 2024.

Basis for opinion

We conducted our audit of the standalone financial results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in Auditor's Responsibilities for the Audit of the Financial Results 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 ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, 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 opinion.

Management's and Board of Directors' responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's management and the Board of Directors are responsible for the preparation and presentation of the annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other regularities;





Independent Auditors' report on audited annual financial results of Wherrelz IT Solutions Limited for the six-month period and year ended 31 March 2024 pursuant to Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 (Continued)

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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

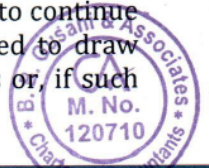
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Financial Results

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

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and the Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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





Independent Auditors' report on audited annual financial results of Wherrelz IT Solutions Limited for the six-month period and year ended 31 March 2024 pursuant to Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 (Continued)

our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Other matters

The financial results include the results for the six-month period ended 31 March 2024 and the corresponding six-month period ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the end of the six-month period of the relevant financial year which were subjected to limited review by us.

For B B Gusani & Associates
Chartered Accountants

Bhargav B Gusani

Proprietor

M No 120710

FRN : 140785W

Date : 30-05-2024

UDIN : 24120710BJZWBL1053

PLACE: JAMNAGAR





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Date: May 30, 2024

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra - 400001
Scrip Code: 543436

Subject: Declaration regarding Statutory Audit Report with unmodified opinion on Financial Results of the Company for the Half Year and Year ended on March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditor of the Company i.e. M/s. B. B. Gusani & Associates, Chartered Accountants have issued the Audit Report with unmodified opinion in respect of Standalone Audited Financial Result of the Company for the Half Year and Year ended on March 31, 2024; approved at the Meeting of Board of Directors held on May 30, 2024.

Thank you.

Yours Faithfully,

For, Wherrelz IT Solutions Limited

Pankaj Saxena
Managing Director
DIN: 10289985

