

**WIL USA INC.**

**1<sup>ST</sup> ANNUAL REPORT 2024-25**

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# **WIL USA INC.**

(a wholly owned subsidiary of Wheels India Limited)

Corporation Number: 3005581

**Reg. office: Corporation Trust Center, # 1209, Orange Street,  
Wilmington, New Castle – 19801, Delaware, USA  
Phone: 302-658-7581**

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## **NOTICE**

**NOTICE** is hereby given that the First **Annual General Meeting** (1<sup>st</sup> AGM) of the Members of the Company will be held on Monday, **July 14, 2025** at **2.30 PM** (IST) through Video conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

- 1. TO APPROVE THE FINANCIAL STATEMENT OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2025, TOGETHER WITH REPORTS OF THE BOARD OF DIRECTORS**

**For WIL USA INC**

Date: 12.5.2025

**S Suresh    Murali Vaidyanathan**  
**DIRECTOR**

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## **Notes:**

1. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company

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## DIRECTORS' REPORT

To

THE  
MEMBERS  
WIL USA INC  
DELAWARE, UNITED STATES OF AMERICA

Dear Members,

The Board of Directors of the Company are happy in presenting the First Annual Report of the company including Board report, financial statements for the year ended 31st March 2025-.

## FINANCIAL HIGHLIGHTS:

PARTICULARS	AMOUNT IN USD
Total Revenue	89,605
Total Expenditure	83,354
Profit Before Tax	6,252
Taxes	1,313
Profit After Tax	4,939

## OPERATIONAL PERFORMANCE

The company was incorporated on January 26, 2024. Subsequently, the capital amounting to USD 50000 has been brought in by the Holding Company viz., Wheels India Limited in September 2024. The Company is primarily engaged in the business of the export promotion activities of the Holding Company M/s Wheels India Limited. It also aids in the promotion of business development and supports its Holding Company M/s Wheels India Limited in supply chain activities.

This Company is a wholly owned subsidiary of Wheels India Limited.

The accounts are prepared for the first time till 31<sup>st</sup> March 2025 and hence the previous year figures have not been furnished.

**BUSINESS OUTLOOK:**

The Company plans to engage in getting new customers on board and also interact with the existing customers in understanding their requirements and meeting their expectations which will form part of the business plan.

**DIVIDEND**

Being first year of operations, your directors have not recommended any Dividend for the year ended 31<sup>st</sup> March 2025.

**DIRECTORS**

As of March 31, 2025, Mr. S Suresh and Mr. Murali Vaidyanathan are the Directors of the Company.

**MATERIAL CHANGES AND COMMITMENTS:**

There are no material changes and commitments affecting the financial position of your Company between the end of the Financial Year of your Company to which the Balance Sheet relates and the date of this report.

**ACKNOWLEDGEMENT:**

Your Directors place on record their sincere appreciations of the services rendered by the Employees of the Company and investors for timely assistance. Your Directors are also grateful to shareholders, Customers and Suppliers of the Company for their continued valuable support.

**For and on behalf of Board of WIL USA INC**

Date: 12.5.2025

Sd/-

**S Suresh    Murali Vaidyanathan**  
**DIRECTOR**

**WIL USA Inc.****Balance Sheet as at 31.03.2025**

<b>Particulars</b>	<b>Note</b>	<b>Amount in USD</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
(a) Financial Assets		
(i) Trade receivables	5	23,077
(ii) Cash and Cash equivalents	6	43,511
<b>Total Assets</b>		<b>66,588</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	7	50,000
(b) Other Equity		4,939
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables	8	11,636
(b) Other Current liabilities		
(i) Current Tax Liabilities (Net)	4	13
<b>Total Equity and Liabilities</b>		<b>66,588</b>

**MURALI VAIDYANATHAN**  
DIRECTOR

**S SURESH**  
DIRECTOR

DATE: 12.5.2025

**WIL USA Inc.****Statement of Profit and Loss for the year ended 31.03.2025**

<b>Particulars</b>	<b>Note</b>	<b>Amount in USD</b>
Sale of services	1	89,605
<b>Total Income</b>		<b>89,605</b>
Bank charges		1,322
Travel and conveyance	2	8,856
Legal and Consultancy	3	72,893
Rates and taxes		283
<b>Total Expenses</b>		<b>83,354</b>
<b>EBIDTA</b>		<b>6,252</b>
Depreciation		-
<b>PBIT</b>		<b>6,252</b>
Interest		-
<b>PBT</b>		<b>6,252</b>
Tax	4	1,313
<b>PAT</b>		<b>4,939</b>
OCI (Net of Tax)		-
<b>TCI</b>		<b>4,939</b>

**MURALI VAIDYANATHAN**  
DIRECTOR

**S SURESH**  
DIRECTOR

DATE: 12.5.2025

NOTES ON ACCOUNTS	Amount in USD
<b>Note 1 -Sale of Services</b>	
Business Development Services to Wheels India Ltd	89,605
<b>Note 2 - Travel and Conveyance</b>	
Travelling Expenses - Stay/Others	6,363
Travelling Expenses Ticket Cost	2,060
Local Conveyance Expenses	432
	<b>8,856</b>
<b>Note 3 - Legal and Consultancy</b>	
Accounting & Tax Consultancy	23,893
Business Consultancy	49,000
	<b>72,893</b>
<b>Note 4- Current Tax Asset/(liability) (Net)</b>	
Tax provision @21% on PBT	1,313
Advance Federal Tax paid	1,300
	<b>13</b> -



NOTES ON ACCOUNTS (Contd.)	Amount in USD
<b>Note 5 - Trade Receivables</b>	
Business Development service Wheels India Ltd	23,077
<b>Note 6 - Cash and Cash equivalents</b>	
Checking Account ICICI, New York Branch	43,511
<b>Note 7 - Equity Share Capital</b>	
Authorised Share Capital 10,000 shares of USD 10 each	1,00,000
Subscribed and paid up 5,000 shares of USD 10 each	50,000
<b>Note 8 - Trade Payables</b>	
Payable for Accounting and Consultancy	11,636