

WIL EUROPE GMBH

1ST ANNUAL REPORT 2025-26

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WIL Europe GmbH

(a wholly owned subsidiary of Wheels India Limited)

Rudolf-Diesel - Straße 13-15, 68169, Mannheim, Baden-Wuerttemberg, Germany

NOTICE

NOTICE is hereby given that the First **Annual General Meeting** (1st AGM) of the Members of the Company will be held on Tuesday, **July 14 , 2026 at 2.30 PM (IST)** through Video conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

- 1. Adoption of Financial Statements (Short Financial Year 2025)**
Resolution on the adoption (Feststellung) of the financial statements of the Company for the period from **[date of incorporation in July 2025] to 31 December 2025** (short financial year).
- 2. Adoption of Financial Statements (Short Financial Year 2026)**
Resolution on the adoption (Feststellung) of the financial statements of the Company for the period from **1 January 2026 to 31 March 2026** (short financial year).
- 3. Confirmation of Change of Financial Year**
Resolution to confirm the amendment to the Articles of Association adopted in December 2025, pursuant to which the Company's financial year was changed from the calendar year (1 January – 31 December) to a financial year running from **1 April to 31 March**.

The change is implemented resulting in the following short financial years:

- 17 July, 2025 (date of incorporation) to 31 December 2025;
- 1 January 2026 to 31 March 2026.

For WIL EUROPE GmbH

Date: 4.5.2026

Sanjay Pande

MANAGING DIRECTOR

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 member of WIL Europe GmbH

Dear Member,

Your Managing Director present the report on the business operations of the Company together with the audited financial statements for the financial periods ended **December 31, 2025 (Period from date of incorporation till December 31, 2025)** and **March 31,2026** (period from January 1, 2026 till March 31, 2026)

FINANCIAL YEAR STRUCTURE

The Company was incorporated in July 17,2025.
Initially, the Company followed a calendar year ending December 31, 2025.
Pursuant to an amendment to the Articles of Association in December 2025, the financial year of the Company was changed to April 1 -March 31. However the change in the financial year with be with effect from April 1, 2026.

Accordingly, the Company has prepared financial statements for the following periods:

- **First financial period:** July 17 2025 (date of incorporation) to December 31, 2025
- **Second financial period:** January 1, 2026 to March 31, 2026

FINANCIAL HIGHLIGHTS:

| PARTICULARS | AMOUNT IN EURO | | |
|--------------------------|---|-------------------------------|---|
| | July 17, 2025 (date of incorporation to Dec 31, 2025) | Jan 1, 2026 to March 31, 2026 | Grand Total for the period ended 31.03.2026 |
| Total Revenue | 28,236 | 26,416 | 54,652 |
| Total Expenditure | 26,267 | 24,573 | 50,840 |
| Profit Before Tax | 1,970 | 1,843 | 3,813 |
| Taxes | 610 | 569 | 1,178 |
| Profit After Tax | 1,360 | 1,274 | 2,635 |

OPERATIONAL PERFORMANCE

During the initial financial period ending December 2025 (i.e. from date of the incorporation till December 2025) , the Company commenced operations and established its organizational structure.

In the subsequent short financial period ending March 2026, the Company continued its business activities and aligned its reporting framework following the change in financial year.

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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 the operating activities.

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

The accounts of the Company for the two financial years viz., July to December 2025 and Jan to March 2026 were audited / certified by Ms. N Alamelu, proprietor Alamelu & Associates, Chartered Accounts based in Chennai, India.

CHANGE IN FINANCIAL YEAR

In **December 2025**, the shareholders resolved to amend the Articles of Association to change the Company's financial year.

As a result, a transitional two short financial period from (i) July 17, 2025 (Period from date of incorporation) till December 31, 2025) and (period from January 1, 2026 till March 31, 2026) has been created.

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.

Following the transition, the Company will follow a regular financial year cycle going forward.

DIVIDEND

Your directors have not recommended any Dividend for the year ended 31st March 2026.

DIRECTOR

As of March 31, 2026, Mr. Sanjay Pande is the Managing Director 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.

WIL Europe GmbH

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Rudolf-Diesel - Straße 13-15, 68169, Mannheim, Baden-Wuerttemberg, Germany

ACKNOWLEDGEMENT:

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

For and on behalf of Board of WIL EUROPE GmbH

Date: 04.05.2026

Sd/-
Sanjay Pande
MANAGING DIRECTOR

Cell : 99400 53059

E-mail : alamelujaghan@gmail.com

INDEPENDENT AUDITORS' REPORT

To

The Members of WIL EUROPE GmbH

Report on the audit of the financial statements

Opinion

I have audited the accompanying financial statements of WIL EUROPE GmbH ("the Company"), a wholly owned subsidiary of Wheels India Limited, comprising the balance sheet as at March 31, 2026, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (together referred to as "the financial information").

In my opinion and to the best of my information and according to the explanations given to me the aforesaid financial information of WIL EUROPE GmbH gives a true and fair view in conformity with the applicable financial reporting framework, of the state of affairs of the Company as at March 31, 2026 and its profit for the year ended on that date.

Basis for opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by ICAI. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

I further certify that the undersigned Chartered Accountant is allowed to undertake audit of the Foreign Entity as per the applicable regulations of the host country, and that the audit of the Foreign Entity has been conducted in accordance with those host-country regulations.

Management's responsibility for the financial statements

The management is responsible for 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 generally accepted accounting principles, and for such internal control as management



Alamelu and Associates Chartered Accountants



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determines is necessary to enable the preparation of financial information that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to express an opinion on this financial information based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial information is free from material misstatement.

Restriction on Use

This report is prepared solely for the purpose of consolidation of Financial Statements by the Parent Company and submission to the Reserve Bank of India (RBI) by the parent company in connection with the Annual Performance Report (APR) filing under FEMA regulations and should not be used for any other purpose.

for Alamelu and Associates
Chartered Accountants
Firm Registration No: 0176315

N. Alamelu
Membership No: 242240
UDIN: 26242240KAWCJO4243



Place: Chennai
Date: 4th May, 2026

| WIL Europe GMBH | | | |
|---|----------------------|-------------------|-------------------|
| | In Euros | | |
| Statement of Profit and Loss Account | Quarter ended | | Year Ended |
| Particulars | 31.03.2026 | 31.12.2025 | 31.03.2026 |
| Sale of services | 26,416 | 8,492 | 54,652 |
| Total Income | 26,416 | 8,492 | 54,652 |
| Office Rent | 3,420 | 3,300 | 13,320 |
| Bank charges | 93 | 80 | 245 |
| Office Supplies | 1,680 | 1,680 | 6,720 |
| Legal and Consultancy | 19,285 | 2,628 | 29,787 |
| Rates and taxes | 96 | 212 | 767 |
| Total Expenses | 24,573 | 7,900 | 50,840 |
| EBIDTA | 1,843 | 592 | 3,813 |
| Depreciation | - | - | - |
| PBIT | 1,843 | 592 | 3,813 |
| Interest | - | - | - |
| PBT | 1,843 | 592 | 3,813 |
| Tax | 569 | 183 | 1,178 |
| PAT | 1,274 | 409 | 2,635 |
| OCI (Net of Tax) | - | - | - |
| TCI | 1,274 | 409 | 2,635 |

| | In Euros | |
|---|-------------------|-------------------|
| Balance Sheet as at | 31.03.2026 | 31.12.2025 |
| ASSETS | | |
| Current Assets | | |
| (a) Financial Assets | | |
| (i) Trade receivables | 54,652 | 28,237 |
| (ii) Cash and Cash equivalents | 7,384 | 22,440 |
| (b) Other Current assets (VAT Receivable) | 8,277 | 6,206 |
| Total Assets | 70,314 | 56,883 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 50,000 | 50,000 |
| (b) Other Equity | 2,635 | 1,361 |
| Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Trade Payables | 16,501 | 4,913 |
| (b) Other Current liabilities | | |
| (i) Current Tax Liabilities (Net) | 1,178 | 609 |
| Total Equity and Liabilities | 70,314 | 56,883 |

| Trade Payable | | |
|--------------------------------|---------------|--------------|
| Rodl Legal consultancy fees | 3978 | - |
| Dr. Moller Consultancy fees | 10,500 | 2,628 |
| Office Rent (Turbo) | 1,140 | 1,100 |
| Office Postage service (Turbo) | 560 | 560 |
| VAT for Office Rent (Turbo) | 323 | 625 |
| Total | 16,501 | 4,913 |

For WIL Europe GmbH

Sanjay Pande
Managing Director

for Alamelu and Associates
Chartered Accountants
FRN 017631S
N Alamelu
Proprietor
Membership No.242240