

WIPRO Designit Services Limited
Annual Report and Financial Statements
for the financial year ended 31 March 2023

Hugh McCarthy & Associates
Chartered Accountants and Statutory Audit Firm
1st and 2nd Floor
The Mill
Greenogue Industrial Estate
Harolds Cross
D.12
Ireland

Company Number: 587457

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income Statement	10
Statement of Financial Position	11
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 17
Supplementary Information on Trading Statement	19 - 20

WIPRO Designit Services Limited

DIRECTORS AND OTHER INFORMATION

Directors	Sukanta Kundu (Appointed 7 April 2022, Resigned 1 November 2022) Ramesh Phillips (Resigned 31 October 2022) Anandh Raghavan (Resigned 7 April 2022) Terence Leech (Appointed 31 October 2022) Sushil Agrawal (Appointed 1 November 2022)
Company Secretary	Intertrust Management Ireland Limited
Company Number	587457
Registered Office and Business Address	1/2 Victoria Buildings Haddington Road Dublin 4 D04XN32
Auditors	Hugh McCarthy & Associates Chartered Accountants and Statutory Audit Firm 1st and 2nd Floor The Mill Greenogue Industrial Estate Harolds Cross D.12 Ireland
Solicitors	DLA Piper 6th Floor Stephen Court 18 - 21 St. Stephens Green Dublin 2 Ireland

DIRECTORS' REPORT

for the financial year ended 31 March 2023

The directors present their report and the audited financial statements for the financial year ended 31 March 2023.

Principal Activity

The principal activity of the company is that of business and other management consultancy activities.

There has been no significant change in these activities during the financial year ended 31 March 2023.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €93,983 (2022 - €93,666).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €555,470 (2022 - €516,076) and liabilities of €32,394 (2022 - €86,983). The net assets of the company have increased by €93,983.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Sukanta Kundu (Appointed 7 April 2022, Resigned 1 November 2022)

Ramesh Phillips (Resigned 31 October 2022)

Anandh Raghavan (Resigned 7 April 2022)

Terence Leech (Appointed 31 October 2022)

Sushil Agrawal (Appointed 1 November 2022)

The secretary who served throughout the financial year was Intertrust Management Ireland Limited.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 March 2023 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Statement of Financial Position Events

There have been no significant events affecting the company since the financial year-end.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Auditors

The auditors, Hugh McCarthy & Associates, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

WIPRO Designit Services Limited

DIRECTORS' REPORT

for the financial year ended 31 March 2023

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 1/2 Victoria Buildings, Haddington Road, Dublin 4, D04XN32.

DocuSigned by:
Signed on behalf of the board
Sushil Agrawal
A4BB7EA9F4F14FE...

Sushil Agrawal
Director

Date: 5/31/2023

DocuSigned by:
Terence Leech
202C7E3852084CC

Terence Leech
Director

Date: 5/31/2023

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2023

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

DocuSigned by:
Signed on behalf of the board
Sushil Agrawal
A4BB7EA9F4F14FE...

Sushil Agrawal
Director

Date: 5/31/2023

DocuSigned by:
Terence Leech
202C7E3852084CC...

Terence Leech
Director

Date: 5/31/2023

INDEPENDENT AUDITOR'S REPORT

to the Member of WIPRO Designit Services Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of WIPRO Designit Services Limited ('the company') for the financial year ended 31 March 2023 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2023 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Member of WIPRO Designit Services Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company ability to continue as a going concern, disclosing, if 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 operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

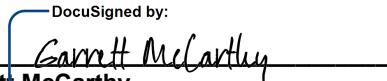
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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 statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company member those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company member for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Garrett McCarthy

for and on behalf of

HUGH MCCARTHY & ASSOCIATES

Chartered Accountants and Statutory Audit Firm

1st and 2nd Floor

The Mill

Greenogue Industrial Estate

Harolds Cross

D.12

Ireland 5/31/2023

Date: _____

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism 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 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 the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the 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 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 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.

WIPRO Designit Services Limited**INCOME STATEMENT**

for the financial year ended 31 March 2023

	Notes	2023 €	2022 €
Revenue	4	1,456,834	1,446,167
Gross profit		1,456,834	1,446,167
Administrative expenses		(1,348,920)	(1,339,045)
Operating profit	5	107,914	107,122
Finance income		14	-
Profit before taxation		107,928	107,122
Tax on profit		(13,945)	(13,456)
Profit for the financial year		93,983	93,666
	5/31/2023		

DocuSigned by:
Approved by the board on _____
Sushil Agrawal
 A4BB7EA9F4F14FE...
Sushil Agrawal
 Director

DocuSigned by:
and signed on its behalf by: _____
Terence Leech
 202C7E3852084CC
Terence Leech
 Director

STATEMENT OF FINANCIAL POSITION

as at 31 March 2023

	Notes	2023 €	2022 €
Non-Current Assets			
Property, plant and equipment	7	17,699	13,994
Current Assets			
Receivables	8	535,598	501,091
Cash and cash equivalents		2,173	991
		537,771	502,082
Payables: amounts falling due within one year	9	(32,394)	(86,983)
Net Current Assets		505,377	415,099
Total Assets less Current Liabilities		523,076	429,093
Equity			
Called up share capital presented as equity	11	85	85
Retained earnings		522,991	429,008
Equity attributable to owners of the company		523,076	429,093

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

5/31/2023

DocuSigned by:
Approved by the board on Sushil Agrawal and signed on its behalf by: Terence Leech
A4BB7EA9F4F14FE... 20207E3052084CC...

Sushil Agrawal
Director

Terence Leech
Director

WIPRO Designit Services Limited**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2023

	Called up share capital €	Retained earnings €	Total €
At 1 April 2021	85	335,342	335,427
Profit for the financial year	-	93,666	93,666
At 31 March 2022	85	429,008	429,093
Profit for the financial year	-	93,983	93,983
At 31 March 2023	85	522,991	523,076

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

1. General Information

WIPRO Designit Services Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 587457. The registered office of the company is 1/2 Victoria Buildings, Haddington Road, Dublin 4, D04XN32 which is also the principal place of business of the company. The nature of the company operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Property, plant and equipment	-	33% Straight line
-------------------------------	---	-------------------

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

Employee benefits

The company provides a range of benefits to employees, including bonus arrangements and paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. Revenue

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of business and other management consultancy activities.

5. Operating profit

	2023	2022
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	8,589	9,763
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 22, (2022 - 23).

	2023	2022
	Number	Number
Support	22	23
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

7. Property, plant and equipment	Property, plant and equipment €	Total €
Cost		
At 1 April 2022	59,601	59,601
Additions	12,294	12,294
Disposals	(550)	(550)
At 31 March 2023	<u>71,345</u>	<u>71,345</u>
Depreciation		
At 1 April 2022	45,607	45,607
Charge for the financial year	8,589	8,589
On disposals	(550)	(550)
At 31 March 2023	<u>53,646</u>	<u>53,646</u>
Carrying amount		
At 31 March 2023	<u>17,699</u>	<u>17,699</u>
At 31 March 2022	<u>13,994</u>	<u>13,994</u>
8. Receivables	2023	2022
	€	€
Amounts owed by group undertakings	535,183	499,917
Other debtors	415	1,089
Called up share capital not paid	-	85
	<u>535,598</u>	<u>501,091</u>
9. Payables	2023	2022
Amounts falling due within one year	€	€
Amounts owed to group undertakings	9,375	9,067
Taxation	38	1,624
Accruals	22,981	76,292
	<u>32,394</u>	<u>86,983</u>
10. Taxation	2023	2022
	€	€
Payables:		
Corporation tax	38	1,624
11. Share capital	2023	2022
	€	€
Description	Number of shares	Value of units
Authorised		
Ordinary Shares	100	\$1 each
		<u>85</u>
Allotted, called up and fully paid		
Ordinary Shares	100	\$1 each
		<u>85</u>

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2023.

13. Directors' remuneration

The directors did not receive remuneration for their services from the company during the period. However, they were paid for their services by other companies within the group.

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

15. Parent and ultimate parent company

The company regards Wipro Designit Services, Inc. as its parent company.

The company's ultimate parent undertaking is Wipro Limited.

The address of Wipro Limited is Sarjapur Road, Doddakannelli, Bangalore, Karnataka, India.

Wipro Limited is regarded as both the controlling party and the ultimate controlling party.

The parent of the largest group in which the results are consolidated is Wipro Limited.

Wipro Limited is registered in Sarjapur Road, Doddakannelli, Bangalore, Karnataka, India.

16. Controlling interest

The company is owned and controlled by its ultimate parent company, Wipro Limited, which is situated in Bangalore, India.

17. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

5/31/2023

WIPRO DESIGNIT SERVICES LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

WIPRO Designit Services Limited**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the financial year ended 31 March 2023

	2023	2022
	€	€
Sales	1,456,834	1,446,167
Administrative expenses - Schedule 1	1,348,920	1,339,045
Miscellaneous income		
Bank interest	14	-
Net profit	107,928	107,122

WIPRO Designit Services Limited**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 1: ADMINISTRATIVE EXPENSES ANALYSIS**

for the financial year ended 31 March 2023

	€	2023 €	€	2022 €
Directors' and Staff Costs				
Wages and salaries	1,183,284		1,154,568	
Employer's NI/PRSI contributions	120,934		114,231	
Staff training	339		259	
Staff welfare	565		-	
		<u>1,305,122</u>		<u>1,269,058</u>
Office Expenses				
Printing, postage and stationery	345		592	
		<u>345</u>		<u>592</u>
Premises and Equipment Expenses				
Computer bureau costs	-		698	
		<u>-</u>		<u>698</u>
General Expenses				
General expenses	(1)		53	
		<u>(1)</u>		<u>53</u>
Professional and Financial Expenses				
Legal and professional	26,475		51,379	
Bank charges	515		2	
Audit fees	7,875		7,500	
		<u>34,865</u>		<u>58,881</u>
Depreciation				
Property, plant and equipment depreciation	8,589		9,763	
		<u>8,589</u>		<u>9,763</u>
		<u><u>1,348,920</u></u>		<u><u>1,339,045</u></u>