

Special Purpose Financial Statements and Independent Auditor's Report

INFOCROSSING LLC (Formerly known as Infocrossing Inc.)

31 March 2025

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of Infocrossing LLC Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of Infocrossing LLC ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of material accounting policies and other explanatory information (herein after referred to as "the Special Purpose Financial Statements"). These Special Purpose Financial Statements are prepared solely for inclusion in the annual report of Wipro limited for the year ended March 31, 2025 under the requirements of section 129(3) of the Companies Act, 2013.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give a true and fair view in conformity with the basis of preparation referred to in Note 2(i) to the Special Purpose Financial Statements, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its changes in equity and cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit of the Special Purpose Financial Statements in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Special Purpose 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) 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Financial Statements.

Emphasis of Matter- Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2(i) to the Special Purpose Financial Statements, which describes the basis of accounting, as a result, the financial statements may not be suitable for another purpose. This report is issued to the Board of Directors of the Company solely for inclusion in the annual report of the Ultimate Holding Company, Wipro Limited, under the requirements of Section 129(3) of the Companies Act, 2013. Our report is intended solely for the Company and Wipro Limited and should not be distributed to or used by parties other than the Company and Wipro Limited.

Our opinion is not modified in respect of this matter.

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Responsibilities of Management and Those Charged with Governance for the Special Purpose Financial Statements

The Company's Board of Directors is responsible for the preparation of these Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the basis described in Note 2(i) of the Special Purpose Financial Statements.

This responsibility also includes maintenance of adequate accounting records 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 Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the Special Purpose 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 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 Special Purpose 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 Special Purpose 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

Deloitte Haskins & Sells LLP

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Special Purpose 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 special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Financial Statements may be influenced. 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 Special Purpose 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.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W/W- 100018)

Sd/-

Satish Vaidyanathan

Partner
(Membership No.217042)
UDIN: 25217042BNUKZK9753

Place: Bengaluru
Date: June 18, 2025

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Special Purpose Balance Sheet as at 31 March 2025
(Amounts in USD, unless otherwise stated)

	Note	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	947,592	1,740,035
Right of use asset	4(a)	1,685,701	1,568,009
Goodwill	4(b)	11,988,964	11,988,964
Other intangible assets	4(b)	2,616,389	-
Financial assets			
Other financial assets	5	-	2,300,000
Deferred tax Asset	6	2,928,512	545,704
Other non-current assets	7	1,333,792	122,310
		21,500,949	18,265,022
Current assets			
Financial assets			
Trade receivables	8	21,358,175	12,298,871
Cash and cash equivalents	9	10,684,060	17,090,889
Unbilled receivables		3,358,168	3,676,924
Other financial assets	10	-	68,849
Contract assets		466,349	1,019,990
Other current assets	7	1,722,269	1,006,309
		37,589,021	35,161,832
		59,089,970	53,426,854
EQUITY AND LIABILITIES			
Equity			
Share capital	11	152,401,316	152,401,316
Other equity		(136,931,760)	(129,127,008)
		15,469,556	23,274,308
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	12	797,880	842,430
Provisions	13	398,561	341,340
		1,196,441	1,183,770
Current liabilities			
Financial liabilities			
Lease liabilities	12	1,002,476	859,082
Trade payables	14	28,830,479	23,843,489
Other financial liabilities	15	1,060,099	1,052,862
Contract liabilities		9,486,617	633,338
Other current liabilities	16	582,263	366,938
Current tax liabilities		611,685	1,390,886
Provisions	13	850,356	822,181
		42,423,973	28,968,776
		59,089,970	53,426,854
Summary of material accounting policies	2-3		

The accompanying notes are an integral part of these special purpose financial statements.

As per our report on even date

For Deloitte Haskins & sells LLP
Chartered Accountants

Firm Registration No: 117366W/W - 100018

For and on behalf of the Board of Directors of
INFOCROSSING LLC

sd/-
Satish Vaidyanathan
Partner
Membership No: 217042
Place: Chennai
Date: 18th June 2025

sd/-
Bikash Agarwala
Director
Place: USA
Date: 18th June 2025

sd/-
Bajrang Lal Jhunjhunwala
Director
Place: USA
Date: 18th June 2025

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Special Purpose Statement of Profit and Loss for the year ended 31 March 2025
(Amounts in USD, unless otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
REVENUE			
Revenue from operations	17	138,110,430	124,766,893
Other income	18	609,497	711,854
		138,719,927	125,478,747
EXPENSES			
Employee benefits expense	19	30,584,220	31,646,326
Finance costs	20	46,825	406,405
Depreciation and Amortisation expenses	4(a) & 4(b)	1,846,239	1,910,108
Other expenses	21	64,416,452	59,799,118
		96,893,736	93,761,957
Profit before tax		41,826,191	31,716,790
Tax expense			
Current tax	24	13,513,751	7,711,188
Deferred tax	24	(2,382,808)	(109,502)
		11,130,943	7,601,686
Profit for the year		30,695,248	24,115,104
Other comprehensive income		-	-
Total comprehensive income for the year		30,695,248	24,115,104

Summary of material accounting policies 2-3

The accompanying notes are an integral part of these special purpose financial statements.

As per our report on even date

For Deloitte Haskins & sells LLP

Chartered Accountants

Firm Registration No: 117366W/W - 100018

For and on behalf of the Board of Directors of

INFOCROSSING LLC

sd/-

Satish Vaidyanathan

Partner

Membership No: 217042

Place: Chennai

Date: 18th June 2025

sd/-

Bikash Agarwala

Director

Place: USA

Date: 18th June 2025

sd/-

Bajrang Lal Jhunjunwala

Director

Place: USA

Date: 18th June 2025

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Special Purpose Statement of Cash Flow for the year ended 31 March 2025
(Amounts in USD, unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
Cash flow from operating activities		
Profit for the year	41,826,191	31,716,790
Adjustments		
Depreciation	1,846,239	1,910,108
Finance cost	46,825	406,405
Provision for bad and doubtful debt	(75,397)	(67,094)
Debt write off during the year	-	(468,147)
Loss on scrapping of assets	12,629	1,262
Interest income	(609,497)	(672,986)
Operating profit before working capital changes	43,046,989	32,826,337
Adjustments for working capital changes:		
Decrease/(Increase) in trade receivables and unbilled receivables	(8,111,510)	2,292,052
Decrease/(Increase) in other assets	(1,858,593)	12,632,569
(Decrease)/Increase in trade payables and Contract Liabilities	13,840,269	7,695,220
(Decrease)/Increase in provisions and other liabilities	307,958	(12,773,714)
Cash generated from operations	47,225,113	42,672,463
Income taxes paid, net	(14,292,948)	(12,921,987)
Net cash generated by operating activities (A)	32,932,165	29,750,476
Cash flows from investing activities:		
Acquisition of property, plant and equipment and intangible asset	(2,841,290)	(573,089)
Repayment received for intercompany loans	2,300,000	600,000
Interest received	609,497	604,137
Net cash (used in) investing activities (B)	68,207	631,048
Cash flows from financing activities:		
Dividend paid during the year	(38,500,000)	(19,200,000)
Repayment of lease Liabilities (Refer Note 22)	(907,202)	(1,001,038)
(Repayment) of Other Interest	-	(352,660)
Net cash (used in) financing activities (C)	(39,407,202)	(20,553,698)
Net increase/(decrease) in cash and cash equivalents during the period (A+B+C)	(6,406,829)	9,827,827
Cash and cash equivalents at the beginning of the year	17,090,889	7,263,062
Cash and cash equivalents at the end of the period (refer note 9)	10,684,060	17,090,889
Components of cash and cash equivalents (note 9)		
Balances with banks	10,684,060	17,090,889
In current account	10,684,060	17,090,889

The accompanying notes are an integral part of these special purpose financial statements.

As per our report on even date

For Deloitte Haskins & sells LLP

Chartered Accountants

Firm Registration No: 117366W/W - 100018

For and on behalf of the Board of Directors of

INFOCROSSING LLC

sd/-

Satish Vaidyanathan

Partner

Membership No: 217042

Place: Chennai

Date: 18th June 2025

sd/-

Bikash Agarwala

Director

Place: USA

Date: 18th June 2025

sd/-

Bajrang Lal Jhunjunwala

Director

Place: USA

Date: 18th June 2025

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Statement of Changes in Equity for the year ended 31 March 2025
(Amounts in USD, unless otherwise stated)

The Company does not have any Equity share capital, details related to additional paid up capital is disclosed in note 11 of the financial statements.

Other Equity

Particulars	Other Reserves	Retained Earnings	Total
Balance as at 1st April 2023	188,684,286	(322,726,398)	(134,042,112)
Dividend Proposed & Paid	-	(19,200,000)	(19,200,000)
Profit for the year	-	24,115,104	24,115,104
Balance as at 31 March 2024	188,684,286	(317,811,294)	(129,127,008)
Dividend Proposed & Paid	-	(38,500,000)	(38,500,000)
Profit for the year	-	30,695,248	30,695,248
Balance as at 31 March 2025	188,684,286	(325,616,046)	(136,931,760)

The accompanying notes are an integral part of these special purpose financial statements.

As per our report on even date
For Deloitte Haskins & sells LLP
Chartered Accountants
Firm Registration No: 117366W/W - 100018

For and on behalf of the Board of Directors of
INFOCROSSING LLC

sd/-
Satish Vaidyanathan
Partner
Membership No: 217042
Place: Chennai
Date: 18th June 2025

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Bikash Agarwala
Director
Place: USA
Date: 18th June 2025

sd/-
Bajrang Lal Jhunjunwala
Director
Place: USA
Date: 18th June 2025

INFOCROSSING LLC (Formerly known as Infocrossing Inc.)

Special Purpose summary of material accounting policies and other explanatory information

(Amounts in USD, unless otherwise stated)

1 The Company Overview

Infocrossing LLC. ("the Company"), is a subsidiary of Wipro IT Services Inc. ("the holding company"), incorporated and domiciled in United States of America. It is incorporated and domiciled in United States of America. The Company is engaged in software development services. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

2 Basis of preparation of Special purpose financial statements

(i) Statement of compliance and basis of preparation

These Special Purpose financial statements are prepared for inclusion in the annual report of the Ultimate Holding Company (Wipro limited) under the requirements of section 129(3) of the Companies Act, 2013.

The special purpose financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended)]

(ii) Basis of measurement

These special purpose financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

a) The defined benefit asset/(liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgment

The preparation of the special purpose financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the special purpose financial statements are included in the following notes:

a) Revenue recognition: The Company applies judgement to determine whether each product or services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price the company uses expected cost-plus margin approach in estimating the stand-alone selling price. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognised, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

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INFOCROSSING LLC (Formerly known as Infocrossing Inc.)**Special Purpose summary of material accounting policies and other explanatory information**

(Amounts in USD, unless otherwise stated)

b) Impairment testing: Investments in subsidiaries, goodwill and intangible assets are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or the cash generating unit to which these pertain is less than its carrying value. The recoverable amount of the asset or the cash generating units is higher of value in use and fair value less cost of disposal. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) Income taxes: The major tax jurisdictions for the Company is United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) Deferred taxes: Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) Defined benefit plans and compensated absences: The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f) Expected credit losses on financial assets: The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

g) Useful lives of property, plant and equipment: The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

3

Material accounting policies**(i) Functional and presentation currency**

These special purpose financial statements are presented in US Dollar (USD), which is the functional currency of the Company.

(ii) Foreign currency transactions and translation

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit and loss and reported within foreign exchange gains/(losses), net.

(iii) Financial instruments**a) Non-derivative financial instruments:**

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, employee and other advances and eligible current and noncurrent assets; Financial assets are derecognised when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the company has not retained control over the financial asset.
- financial liabilities, which include lease liabilities, trade payables, eligible current and non-current liabilities.
- Non- derivative financial instruments are recognised initially at fair value.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled receivables and other assets.

C. Trade and other payables

Trade and other payables are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

b) Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Equity**a) Share capital and securities premium reserve**

As per local laws of USA, there is no requirement of number of shares and face value thereof for a Limited Liability Company (LLC)

The company has only one member Wipro IT Services LLC. In the event of liquidation of the Company, the sole member will be entitled to receive the remaining assets of the Company, after satisfaction of all liabilities, if any.

INFOCROSSING LLC (Formerly known as Infocrossing Inc.)**Special Purpose summary of material accounting policies and other explanatory information**

(Amounts in USD, unless otherwise stated)

b) Retained earnings and accumulated losses

Retained earnings comprises of the Company's undistributed earnings after taxes and accumulated losses.

(v) Property plant and equipment**a) Recognition and measurement**

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortized over their respective contract term. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful lives (in years)
Plant and machinery	2 to 21 years
Office equipments	2 to 7 years
Furniture, fixtures and office equipment	3 to 10 years
Vehicles	4 to 5 years
When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalised 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	

(vi) Capital advances

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital work- in-progress

(vii) Goodwill and Other intangible assets

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets and liabilities is recognised as goodwill. If the excess is negative, a bargain purchase gain is recognised in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any). Goodwill associated with the disposal of an operation that is part of cash-generating unit is measured on the basis of the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless the entity can demonstrate that some other method better reflects the goodwill associated with the operation disposed of.

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use.

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INFOCROSSING LLC (Formerly known as Infocrossing Inc.)

Special Purpose summary of material accounting policies and other explanatory information

(Amounts in USD, unless otherwise stated)

(viii) INDAS 116 Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

The Company as a lessee :

The Company enters into an arrangement for lease of land, buildings, plant and machinery including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

- a) control the use of an identified asset,
- b) obtain substantially all the economic benefits from use of the identified asset, and
- c) direct the use of the identified asset

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful life of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow

funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss.

Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

(ix) Impairment

a) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, lease receivables, contract assets and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

Loss allowances for trade receivables, contract assets and lease receivables are measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to the account risk profiling of customers and historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

b) Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

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INFOCROSSING LLC (Formerly known as Infocrossing Inc.)

Special Purpose summary of material accounting policies and other explanatory information

(Amounts in USD, unless otherwise stated)

(x) Employee Benefits

a) Social security

Pension and social contribution plan, a defined contribution scheme, the Company makes monthly contributions based on a specified percentage of each covered employee's salary.

b) Termination benefits

Termination benefits are expensed when the Company can no longer withdraw the offer of those benefits.

c) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are recorded as expense as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

d) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period.

(xi) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(xii) Revenue

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligations based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses third-party prices for similar deliverables or the company uses expected cost-plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognised by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided.

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INFOCROSSING LLC (Formerly known as Infocrossing Inc.)

Special Purpose summary of material accounting policies and other explanatory information

(Amounts in USD, unless otherwise stated)

(xiii)

The method for recognizing revenues and costs depends on the nature of the services rendered

Services:

a. Time and material contracts

Revenues and costs relating to time and materials contracts are recognised as the related services are rendered.

b. Fixed Price contracts

i) Fixed-price development contracts

Revenues from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognised using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company is not able to reasonably measure the progress of completion, revenue is recognised only to the extent of costs incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Unbilled revenues on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional upon passage of time

ii) Maintenance contracts

Revenues related to fixed-price maintenance, testing and business process services are recognised based on our right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. If our invoicing is not consistent with value delivered, revenues are recognised as the service is performed using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period, revenue is recognised on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognised as revenue on completion of the term.

iii) Volume based contracts

Revenues and costs are recognised as the related services are rendered.

c. Products

Revenue on product sales are recognised when the customer obtains control of the specified asset.

d. Others

Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.

The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled.

Revenues are shown net of allowances/ returns, sales tax, value added tax, goods and services tax and applicable discounts and allowances.

The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognised as an asset when the Company expects to recover these costs and amortised over the contract term.

The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognised is amortised on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist

The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If Company controls the good or service before it is transferred to the customer, Company is the principal; if not, the Company is the agent.

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INFOCROSSING LLC (Formerly known as Infocrossing Inc.)**Special Purpose summary of material accounting policies and other explanatory information**

(Amounts in USD, unless otherwise stated)

- (xiv) **Finance cost**
Finance cost comprise interest cost on borrowings, gain or losses arising on re-measurement of financial assets at FVTPL and leases.
- (xv) **Other income:**
Other income comprises interest income on deposits, dividend income and gains / (losses), net, on disposal of investments. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established
- (xvi) **Income tax**
Income tax comprises current and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognised in equity or in other comprehensive income.
- a) Current income tax**
Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.
- b) Deferred income tax**
Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in special purpose financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.
- Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.
- Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.
- The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.
- Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.
- (xvii) **Cash flow statement**
Cash flow are reported using the indirect method, whereby profit for the period 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 from operating, investing and financing activities of the Company are segregated.
- The amendment to Ind AS 7, require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).
- (xviii) **Disposal of assets**
The gain or loss arising on disposal or retirement of assets are recognised in the statement of profit and loss.
- (xix) **Earnings per share**
The Company does not have share capital, hence the reporting of Earnings per share is not applicable to the company

3A Recent Accounting and Other Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

a. New Standards/Amendments notified and adopted by the Company:**Amendment to Ind AS 116 – Leases**

On September 9, 2024, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024. The amendments to Ind AS 116 clarifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. The amendment is intended to improve the requirements for sale and leaseback transactions in Ind AS 116 and will not change the accounting for leases unrelated to sale and leaseback transactions. These amendments are effective for annual reporting periods beginning on or after April 1, 2024, and are to be applied retrospectively, with earlier application permitted. The adoption of these amendments to Ind AS 116 did not have any material impact on the standalone financial statements.

b. New Standards/Amendments notified but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company

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INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Summary of significant accounting policies and other explanatory information

(Amounts in USD, unless otherwise stated)

4 Property, plant and equipment

	Leasehold Improvements	Plant and machinery	Furniture and fixtures	Office equipment's	Total
Gross block (at cost)					
Balance as at 31 March 2023	892,906	9,272,336	1,100,979	709,975	11,976,195
Additions	-	538,402	5,842	7,763	552,007
Disposals	-	524,754	-	-	524,754
Reclassification of asset group	-	(52,371)	-	52,371	-
Intercompany Asset transfers	-	36,009	-	-	36,009
Balance as at 31 March 2024	892,906	9,269,622	1,106,820	770,109	12,039,457
Additions	-	102,166	-	-	102,166
Disposals	-	256,450	103,519	154,719	514,688
Balance as at 31 March 2025	892,906	9,115,338	1,003,302	615,390	11,626,935
Accumulated depreciation					
Balance as at 31 March 2023	383,689	8,535,373	510,353	363,998	9,793,414
Depreciation charge	165,096	509,514	197,717	141,157	1,013,485
Disposals	-	523,492	-	-	523,492
Intercompany Asset transfers	-	16,015	-	-	16,015
Balance as at 31 March 2024	548,785	8,537,411	708,071	505,156	10,299,422
Depreciation charge	165,097	393,981	194,955	127,947	881,980
Disposals	-	249,024	103,509	149,526	502,059
Intercompany Asset transfers	-	-	-	-	-
Balance as at 31 March 2025	713,882	8,682,368	799,517	483,577	10,679,343
Net block					
Balance as at 31 March 2024	344,121	732,211	398,750	264,953	1,740,035
Balance as at 31 March 2025	179,024	432,970	203,785	131,813	947,592
4(a) Right of use asset	Building	Total			
Right of use asset as on 31 March 2023	5,818,596	5,818,596			
Addition	-	-			
Disposal	-	-			
Right of use asset as on 31 March 2024	5,818,596	5,818,596			
Addition	969,825	969,825			
Disposal	1,659,869	1,659,869			
Right of use asset as on 31 March 2025	5,128,551	5,128,551			
Accumulated depreciation					
Balance as at 31 March 2023	3,355,053	3,355,053			
Depreciation charge	895,534	895,534			
Disposals	-	-			
Balance as at 31 March 2024	4,250,587	4,250,587			
Depreciation charge	852,128	852,128			
Disposals	1,659,864	1,659,864			
Balance as at 31 March 2025	3,442,850	3,442,850			
Net block					
Balance as at 31 March 2024	1,568,009	1,568,009			
Balance as at 31 March 2025	1,685,701	1,685,701			
4(b) Goodwill and Other intangible assets*	Goodwill	Other intangible assets	Total		
Balance as at 31 March 2023	11,988,964	-	11,988,964		
Addition	-	-	-		
Impairment	-	-	-		
Amortisation	-	-	-		
Balance as at 31 March 2024	11,988,964	-	11,988,964		
Addition	-	2,728,520	2,728,520		
Impairment	-	-	-		
Amortisation	-	112,131	112,131		
Balance as at 31 March 2025	11,988,964	2,616,389	14,605,353		

*The Company has measured goodwill at the deemed cost. The Company has considered the carrying amount under previous GAAP as the deemed cost. Goodwill is tested for impairment annually at the operating segment levels by the ultimate holding Company and based on such assessment no impairment was noted.

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INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Notes to the Special Purpose financial statements for the year ended 31 March 2025
(Amounts in USD, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
5 Financial Assets(At amortised cost)		
Loan to related parties (refer note 23)	-	2,300,000
	-	2,300,000
	As at 31 March 2025	As at 31 March 2024
6 Deferred Tax Assets/(Liabilities)		
Deferred tax asset/(liabilities):		
(i) Property Plant & Equipments	(74,627)	(71,386)
(ii) Doubtful debts	38,566	65,770
(iii) Accrued expenses	397,444	325,787
(iv) Deferred Revenue (Unbilled) & Income	2,605,460	225,558
(v) Others	(38,331)	(25)
	2,928,512	545,704
	As at 31 March 2025	As at 31 March 2024
7 Other assets		
Non-current		
Prepaid expenses	227,181	122,310
Cost to fulfill	1,106,611	-
	1,333,792	122,310
Current		
Prepaid expenses	1,315,235	946,185
Cost to fulfill	343,048	-
Security Deposit	51,441	19,329
Employee travel and other advances	44	27,227
Advance to suppliers	12,484	13,568
Others	18	-
	1,722,269	1,006,309
	As at 31 March 2025	As at 31 March 2024
8 Trade receivables (At amortised cost)		
Unsecured		
Considered good	18,375,223	11,947,892
Considered doubtful	129,632	212,350
	18,504,856	12,160,242
Less: Provision for doubtful receivables	(129,632)	(212,350)
	18,375,224	11,947,892
With Group Companies - Considered good (refer note 23)	2,982,951	350,979
	21,358,175	12,298,871
	As at 31 March 2025	As at 31 March 2024
Movement in Provision for Doubtful Debts		
Opening balance	212,350	747,590
(Credit)/Charge for the year	(75,397)	(67,094)
Debt write off	-	(468,147)
Closing balance	136,952	212,350
	As at 31 March 2025	As at 31 March 2024
9 Cash and cash equivalents		
Balances with banks	10,684,060	17,090,889
In current accounts	10,684,060	17,090,889

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)
Notes to the Special Purpose financial statements for the year ended 31 March 2025
(Amounts in USD, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
10 Other financial assets		
Interest receivable on intercompany loans	-	68,849
	<u>-</u>	<u>68,849</u>

	As at 31 March 2025	As at 31 March 2024
11 Share capital		
Additional paid up capital	152,401,316	152,401,316
	<u>152,401,316</u>	<u>152,401,316</u>

Terms / Rights attached to equity

As per local laws of USA, there is no requirement of number of shares and face value thereof for a Limited Liability Company (LLC). The company has only one member Wipro IT Services LLC. In the event of liquidation of the Company, the sole member will be entitled to receive the remaining assets of the Company, after satisfaction of all liabilities, if any. Accordingly, Earnings per share is not presented.

	As at 31 March 2025	As at 31 March 2024
12 Lease Liabilities		
Lease liability Non current	797,880	842,430
	<u>797,880</u>	<u>842,430</u>
Lease Liability Current	1,002,476	859,082
	<u>1,800,356</u>	<u>1,701,512</u>

	As at 31 March 2025	As at 31 March 2024
13 Provisions		
Non-current		
Compensated absences	398,561	341,340
	<u>398,561</u>	<u>341,340</u>
Current		
Compensated absences	850,356	822,183
	<u>850,356</u>	<u>822,183</u>

	As at 31 March 2025	As at 31 March 2024
14 Trade payables		
Trade payable	9,691,522	8,277,750
Payable to group companies (refer note 23)	19,138,957	15,565,739
	<u>28,830,479</u>	<u>23,843,489</u>

	As at 31 March 2025	As at 31 March 2024
15 Other financial liabilities		
Current		
Salary payable	1,060,099	1,052,862
	<u>1,060,099</u>	<u>1,052,862</u>

	As at 31 March 2025	As at 31 March 2024
16 Other Liabilities		
Current		
Advances from customers	28,326	20,039
Statutory liabilities	253,234	282,109
Other liabilities*	300,702	64,790
	<u>582,263</u>	<u>366,938</u>

* includes variable consideration payable to customer amounting to USD 262,272 (March 31, 2024 : Nil)

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INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)

Notes to the Special Purpose financial statements for the year ended 31 March 2025

(Amounts in USD, unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
17 Revenue from operations		
Sale of services (refer note 23)	138,110,430	124,766,893
	138,110,430	124,766,893

Disaggregation of Revenues

The tables below present disaggregated revenues from contracts with customers by business segment and contract-type. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors

	Year ended 31 March 2025	Year ended 31 March 2024
Revenue		
Sale of services	138,110,430	124,766,893
	138,110,430	124,766,893
Revenue by nature of contract		
Fixed price and volume based	131,421,070	117,106,514
Time and materials	6,689,360	7,660,379
	138,110,430	124,766,893

Contract asset and liabilities

The Company classifies its right to consideration in exchange for deliverables as either a receivable or a contract asset. A receivable is a right to consideration that is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, the Company recognizes a receivable for revenues related to time and materials contracts or volume-based contracts. The Company presents such receivables as part of unbilled receivables at their net estimated realizable value.

Contract liabilities: A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. During the year ended March 31, 2025, the Company recognized revenue of USD 633,338 arising from contract liabilities as at March 31, 2024. During the year ended March 31, 2024, the Company recognized revenue of USD 466,835 arising from contract liabilities as at March 31, 2023.

Contract assets: A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones. During the year ended March 31, 2025, USD 1,019,990 of contract assets have been reclassified to receivables on completion of milestones. During the year ended March 31, 2024, USD 314,180 of contract assets have been reclassified to receivables on completion of milestones.

Contract assets and liabilities are reported in a net position on a contract by contract basis at the end of each reporting period.

Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognised which includes unearned revenue and amounts that will be invoiced and recognised as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customer in an amount that corresponds directly with the value to the customer of the Company's performance completed to date which are, contracts invoiced on time and material basis and volume based.

	Year ended 31 March 2025	Year ended 31 March 2024
18 Other income		
Interest Income	609,497	672,986
Other income	-	38,868
	609,497	711,854

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)**Notes to the Special Purpose financial statements for the year ended 31 March 2025**

(Amounts in USD, unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
19 Employee benefits expense		
Salaries and wages*	30,315,134	31,350,575
Staff welfare expenses	90,845	181,356
Compensated absences	178,241	114,395
	30,584,220	31,646,326

*The below mentioned contribution to 401k Employer contribution is included in the above mentioned salaries & wages cost.

Sl. No.	Particulars	Year ended 31 March 2025	Year ended 31 March 2024
1	401K Employer contribution	560,292	510,792

	Year ended 31 March 2025	Year ended 31 March 2024
20 Finance Cost		
Other Interest	-	352,661
Interest Amortization on Lease Liability	46,825	53,744
	46,825	406,405

	Year ended 31 March 2025	Year ended 31 March 2024
21 Other expenses		
Sub contracting / technical fees / third party application	61,458,352	54,268,513
Repairs and maintenance	440,650	201,775
Communication	717,938	636,548
Corporate Overheads and Corporate Guarantee Commission	686,241	3,574,957
Subscription and membership Fees	112,825	288,401
Power and fuel	130,371	140,323
Travel	69,770	27,649
Legal and professional	294,100	293,333
Loss on scrapping of assets	12,628	1,254
Provision for doubtful debts	(75,397)	(67,094)
Rates & Taxes	58,597	57,186
Miscellaneous	510,379	376,275
	64,416,452	59,799,118

INFOCROSSING LLC. (Formerly known as Infocrossing Inc.)**Notes to the Special Purpose financial statements for the year ended 31 March 2025**

(All amounts in USD except otherwise stated)

22 IND AS 116 lease related disclosures

The Company is committed to non-cancellable lease agreements for office premises located in Jefferson City, Missouri, and Hackensack, New Jersey. These leases are renewable at the discretion of both the lessor and lessee, with lease terms ranging from 3 to 5 years. During the current calendar year, the Company entered into a new lease for the New Jersey office and subsequently closed the previous New Jersey location.

i) Total lease liabilities are analysed as follows:

	As at 31 March 2025	As at 31 March 2024
Denominated in the following currencies:		
USD	1,800,356	1,701,512
Total	1,800,356	1,701,512
Analysed as:		
Current	1,002,476	859,082
Non current	797,880	842,430
	1,800,356	1,701,512

ii) Amounts recognised in statement of profit and loss:

The following amounts were recognised as expense in the year:

	As at 31 March 2025	As at 31 March 2024
Depreciation of right-of-use assets	852,128	895,534
Interest on lease liabilities	46,825	53,744
Expense relating to short-term leases and low-value assets	193,363	123,368
Total recognised in the statement of profit and loss	1,092,316	1,072,646

iii) Exposure to future cash flows:

The following are the undiscounted contractual cash flows of lease liabilities. The payment profile has been based on management's forecasts and could in reality be different from expectations:

Maturity analysis:	As at 31 March 2025	As at 31 March 2024
Less than 1 year	1,002,475	859,082
Between 1 and 2 years	176,608	842,430
Between 2 and 5 years	621,273	-
Total	1,800,356	1,701,512

iv) Movement in lease liability:

	As at 31 March 2025	As at 31 March 2024
Opening balance	1,701,512	2,648,806
Additions	959,221	-
Accretion of interest	46,825	53,744
Payments	(907,202)	(1,001,038)
Closing liability	1,800,356	1,701,512

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INFOCROSSING LLC (Formerly known as Infocrossing Inc.)**Notes to Special Purpose Financial Statements**

(Amount in USD, unless otherwise stated)

23 Related party disclosure**a Parties where control exists:**

Name	Relationship
Wipro IT Services LLC	Holding Company
Wipro Limited	Ultimate Holding Company
Wipro LLC	Fellow Subsidiary
Wipro Appirio, Inc.	Fellow Subsidiary
Wipro Travel Services Ltd	Fellow Subsidiary
Wipro Designit Services, Inc.	Fellow Subsidiary
HealthPlan Services, Inc.	Fellow Subsidiary
Designit North America, Inc.	Fellow Subsidiary
Wipro VLSI Design Services, LLC	Fellow Subsidiary
Edgile, LLC	Fellow Subsidiary
Rizing Geospatial LLC	Fellow Subsidiary
Rizing LLC	Fellow Subsidiary

Key managerial personnel

Bikash Agarwala	Director
Bajrang Lal Jhunjhunwala	Director

b The Company has the following related party transactions:

Particulars	Relationship	Year ended 31 March 2025	Year ended 31 March 2024
Sale of services			
Wipro Limited	Ultimate Holding Company	199,106	200,550
Wipro LLC	Fellow Subsidiary	282,243	339,562
Purchase of services			
Wipro Limited	Ultimate Holding Company	23,692,010	18,164,545
Wipro LLC	Fellow Subsidiary	30,636	-
Interest Income			
Wipro Designit Services, Inc.	Fellow Subsidiary	70,314	149,693
Dividend Payment			
Wipro IT Services LLC	Holding Company	38,500,000	19,200,000
Corporate Overhead and Corporate Guarantee Commission			
Wipro Limited	Ultimate Holding Company	686,241	3,574,957
Other Interest			
Wipro Limited	Ultimate Holding Company	-	352,661
Loan repayment received during the year			
Wipro Designit Services, Inc.	Fellow Subsidiary	2,300,000	600,000
Property Plant and Equipment transferred from:			
Wipro Limited	Ultimate Holding Company	-	28,864
Wipro LLC	Fellow Subsidiary	-	4,109
Wipro Appirio, Inc.	Fellow Subsidiary	-	2,008
HealthPlan Services, Inc.	Fellow Subsidiary	-	1,028
Reimbursement nature expenses transferred from:			
Wipro Limited	Ultimate Holding Company	2,308,785	1,292,697
Wipro Travel Services Ltd	Fellow Subsidiary	24,291	61

INFOCROSSING LLC (Formerly known as Infocrossing Inc.)**Notes to Special Purpose Financial Statements**

(Amount in USD, unless otherwise stated)

Tax expenses reimbursements

Wipro Limited	Ultimate Holding Company	-	1,138,802
Wipro LLC	Fellow Subsidiary	3,539,511	-
Wipro IT Services LLC	Fellow Subsidiary	11,989,085	3,102,146
Designit North America, Inc.	Fellow Subsidiary	-	760,377
Wipro Designit Services, Inc.	Fellow Subsidiary	-	771,519
Wipro VLSI Design Services, LLC	Fellow Subsidiary	-	14,943
Edgile, LLC	Fellow Subsidiary	-	2,092,224
HealthPlan Services, Inc.	Fellow Subsidiary	-	364,997
Rizing Geospatial LLC	Fellow Subsidiary	-	55,406
Rizing LLC	Fellow Subsidiary	-	3,726,459

c Balances with related parties as at year end are summarised below:

Particulars	Relationship	Year ended 31 March 2025	Year ended 31 March 2024
Payable:			
Wipro Limited	Ultimate Holding Company	2,723,615	3,333,237
Wipro LLC	Fellow Subsidiary	373,023	205,629
Income Tax Reimbursements Payable:			
Wipro Limited	Ultimate Holding Company	513,723	1,138,802
Wipro IT Services LLC	Fellow Subsidiary	11,989,085	3,102,146
Wipro LLC	Fellow Subsidiary	3,539,511	-
Designit North America, Inc.	Fellow Subsidiary	-	760,377
Wipro Designit Services, Inc.	Fellow Subsidiary	-	771,519
Wipro VLSI Design Services, LLC	Fellow Subsidiary	-	14,943
Edgile, LLC	Fellow Subsidiary	-	2,092,224
HealthPlan Services, Inc.	Fellow Subsidiary	-	364,997
Rizing Geospatial LLC	Fellow Subsidiary	-	55,406
Rizing LLC	Fellow Subsidiary	-	3,726,459
Receivable:			
Wipro Limited	Ultimate Holding Company	1,937,840	120,733
Wipro LLC	Fellow Subsidiary	454,486	230,246
Edgile, LLC	Fellow Subsidiary	590,625	-
Loans receivable from :			
Wipro Designit Services, Inc.	Fellow Subsidiary	-	2,300,000

INFOCROSSING LLC (Formerly known as Infocrossing Inc.)
Notes to Special Purpose Financial Statements
(Amount in USD, unless otherwise stated)

24 Effective Tax Rate (ETR) reconciliation

	Year ended 31 March 2025	Year ended 31 March 2024
Income tax expense in the Statement of Profit and Loss comprises of:		
Current tax	13,513,751	7,711,188
Deferred tax	(2,382,808)	(109,502)
	11,130,943	7,601,686

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized as below:

	Year ended 31 March 2025	Year ended 31 March 2024
Profit before income tax	41,826,191	31,716,790
Enacted income tax rate	29.00%	
Federal income tax		21.00%
State tax		7.00%
Computed expected tax expense	12,129,595	8,880,701
Effect of:		
Expenses disallowed	(482,018)	(13,273)
Tax expenses relating to prior years	(516,635)	(922,688)
Others		(343,054)
Total income tax expense	11,130,943	7,601,686

INFOCROSSING LLC (Formerly known as Infocrossing Inc..)**Notes to Special Purpose Financial Statements**

(Amount in USD, unless otherwise stated)

25 Financial instruments**Financial instruments by category**

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows :

Particulars	Note	Amortized cost	Total carrying value	Total fair value
Financial assets :				
Trade receivables	8	21,358,175	21,358,175	21,358,175
Cash and cash equivalents	9	10,684,060	10,684,060	10,684,060
Unbilled revenues		3,358,168	3,358,168	3,358,168
Other financial assets	5	-	-	-
Total financial assets		35,400,403	35,400,403	35,400,403
Financial liabilities :				
Trade payables	14	28,830,479	28,830,479	28,830,479
Other financial liabilities	12 & 15	1,857,979	1,857,979	1,857,979
Total financial liabilities		30,688,458	30,688,458	30,688,458

The carrying value and fair value of financial instruments by categories as at 31 March 2024 were as follows :

Particulars	Note	Amortized cost	Total carrying value	Total fair value
Financial assets :				
Trade receivables	8	12,298,871	12,298,871	12,298,871
Cash and cash equivalents	9	17,090,889	17,090,889	17,090,889
Unbilled revenues		3,676,924	3,676,924	3,676,924
Other financial assets	5	2,368,849	2,368,849	2,368,849
Total financial assets		35,435,532	35,435,532	35,435,532
Financial liabilities :				
Trade payables	14	23,843,489	23,843,489	23,843,489
Other financial liabilities	12 & 15	2,754,375	2,754,375	2,754,375
Total financial liabilities		26,597,863	26,597,863	26,597,863

Notes to financial instruments

- i. The management assessed that the fair value of cash and cash equivalents, trade receivables, unbilled receivables, other financial assets, trade payables, borrowings and other financial liabilities approximate the carrying amount largely due to short-term maturity of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

ii. Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Measurement of fair value of financial instruments

The Company's finance team performs valuations of financial items for financial reporting purposes, including Level 3 fair values, in consultation with third party valuation specialist for complex valuations, wherever necessary. Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximizing the use of market-based information.

INFOCROSSING LLC (Formerly known as Infocrossing Inc.)

Notes to Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

26 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the special purpose financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalent, trade receivables, financial assets measured at amortized cost	Ageing analysis
Liquidity risk	Borrowings and other financial liabilities	Rolling cash flow forecasts
Market risk – Interest rate	Leases	Sensitivity analysis

The Company's risk management is carried out by a central treasury department (of the group) under policies approved by the board of directors. The board of directors provides written principles for overall risk management, as well as policies covering specific areas, such interest rate risk, credit risk and investment of excess liquidity.

A Credit risk

Credit risk arises from cash and cash equivalents, trade receivables, investments carried at amortized cost and deposits with banks and financial institutions. The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 180 days past due. A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

B Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

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INFOCROSSING LLC (Formerly known as Infocrossing Inc..)**Notes to Special Purpose Financial Statements**

(Amount in USD, unless otherwise stated)

Financial risk management (continued)**B Liquidity risk (continued)****Maturities of financial liabilities**

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

31 March 2025	Less than 1 year	1 year to 5 years	5 years and above	Total
Non-derivatives				
Trade payables	28,830,479	-	-	28,830,479
Other financial liabilities	1,060,099	797,880	-	1,857,979
Total	29,890,578	797,880	-	30,688,458
31 March 2024	Less than 1 year	1 year to 5 years	5 years and above	Total
Non-derivatives				
Trade payables	23,843,489	-	-	23,843,489
Other financial liabilities	1,911,944	842,430	-	2,754,375
Total	25,755,433	842,430	-	26,597,863

B Market risk-Interest rate risk

The company does not have any variable rate borrowing, however the company has provided variable interest rate loans to its fellow subsidiary. Below is the overall exposure for the loans recoverable.

The Company's variable rate lending is subject to interest rate. Below is the overall exposure of the borrowing:

Particulars	31 March 2025	31 March 2024
Variable rate lending	-	2,300,000
Fixed rate lending	-	-
	-	2,300,000

Interest rate risk

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	31 March 2025	31 March 2024
Interest rates – increase by 50 basis points (50 bps)	-	(11,500)
Interest rates – decrease by 50 basis points (50 bps)	-	11,500

Over 95 % of company's revenues, cost, assets and liabilities are in US dollars (the functional currency) and hence there is no significant exchange rate risk

27 Capital management

The capital management of the Company is performed by the ultimate holding company. The primary objective is to maximise the shareholder value. The company currently does not have any external borrowings.

INFOCROSSING LLC (Formerly known as Infocrossing Inc..)**Notes to Special Purpose Financial Statements**

(Amount in USD, unless otherwise stated)

28 Prior Period Comparatives

Figures for the previous year have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

29 Events occurring after the reporting date

No adjusting or significant non-adjusting events have occurred between 31 March 2025 and the date of authorization of these special purpose financial statements.

30 Segment reporting

Management currently identifies a single reportable operating segment as per Ind AS 108- 'Segment Reporting' which is Software development and allied services. These operating segments are monitored by the company's chief operating decision maker. The Company operates primarily in USA and there is no other significant geographical segment.

The company is having One customers whose revenue is more than 10% of the total revenue, contributing 57% of the total revenue.

31 Contingent liabilities and commitments

	As at	As at
	31 March 2025	31 March 2024
	<u>Nil</u>	<u>Nil</u>
a) Claims against the Company not acknowledge as debts		
b) Bank guarantees	1,539,605	1,500,000

Estimated amount of contracts remaining to be executed on capital account and not provided for—31 March 2025 'Nil' (31 March 2024 USD 130,293.03)

As per our report on even date
For Deloitte Haskins & sells LLP
Chartered Accountants
Firm Registration No: 117366W/W - 100018

For and on behalf of the Board of Directors of
INFOCROSSING LLC

sd/-
Satish Vaidyanathan
Partner
Membership No: 217042
Place: Chennai
Date: 18th June 2025

sd/-
Bikash Agarwala
Director

Place: USA
Date: 18th June 2025

sd/-
Bajrang Lal Jhunjunwala
Director

Place: USA
Date: 18th June 2025