

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Wipro Information Technology, Kazakhstan LLP

Report on the Audit of the Special Purpose Financial Statements

### Opinion

We have audited the accompanying Special Purpose Financial Statements of **Wipro Information Technology Kazakhstan LLP** (the "LLP"), which comprise the Balance Sheet as at March 31, 2025, Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Special Purpose Financial Statements").

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(a) to the Special Purpose Financial Statements of the State of Affairs of the LLP as at March 31, 2025 and Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended March 31, 2025.

### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Special Purpose Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Financial Statements.

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

The LLP's Board of Directors are 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, changes in equity and cash flows of the LLP, in accordance with the basis described in note 2(a) of the Special Purpose Financial Statements.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP 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, the Management and the Board of Directors are responsible for assessing the LLP'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 the Board of Directors either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the LLP's financial reporting process.

### **Auditors Responsibility**

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 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 LLP's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on

the LLP'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 LLP 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.

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

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

**Other Matter:**

The Financial Statements of the LLP for the year ended March 31, 2024 were audited by another auditor who expressed an unmodified opinion on those Statements on June 6, 2024.

**Basis of Accounting and Restriction on Use and Distribution**

We draw attention to note 2(a) to the Special Purpose Financial Statements, which describes the basis of accounting. The Special Purpose Financial Statements are prepared for the inclusion in the annual report of Wipro Limited under the requirements of Section 129(3) of the Companies Act, 2013. As a result, the Special Purpose Financial Statements may not be suitable for any other purpose. Our report is intended solely for the LLP and Wipro Limited and should not be distributed to or used by parties other than the LLP and Wipro Limited, except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose, or to any other person to whom this report is shown, or into whose hands it may come without our prior consent in writing.

For **ASA & Associates LLP,**

Chartered Accountants

Firm Registration No. 009571N/N500006

sd/-

Vinay K.S.

Partner

Membership No 223085

UDIN: 25223085BMKSEA5970

Place: Bengaluru

Date: 15th May, 2025

**Wipro Information Technology Kazakhstan LLP**  
**Balance sheet As at 31 March 2025**  
(Amount in thousands KZT , unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Current assets</b>			
Inventories	5	-	1,704
<b>Financial assets</b>			
Trade receivables	6	3,948	299,658
Cash and cash equivalents	7	270,626	59,246
Unbilled receivables		1,196	47,636
Other current assets	4	111,509	88,881
<b>Total current assets</b>		<b>387,279</b>	<b>497,125</b>
<b>Total assets</b>		<b>387,279</b>	<b>497,125</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	8	364,693	29,442
Other equity	9	(118,862)	(154,876)
<b>Total equity</b>		<b>245,831</b>	<b>(125,434)</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Trade payables		-	-
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises		2,668	4,204
Other financial liabilities	10	132,751	604,057
Other current liabilities	11	808	4,750
Provisions	12	5,221	9,548
<b>Total liabilities</b>		<b>141,448</b>	<b>622,559</b>
<b>Total equity and liabilities</b>		<b>387,279</b>	<b>497,125</b>
Summary of significant accounting policies and other explanatory information	2-3		

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

As per our reports attached

**For ASA & Associates LLP**

**Chartered Accountants**

Firm Registration No. 009571N/N50006

**For and on behalf of the Board of Directors**

**Wipro Information Technology Kazakhstan LLP**

sd/-

**Vinay K.S**

**Partner**

Membership No. 223085

Place : Bengaluru

Date -

sd/-

**Gabidulla Iskakov**

**Director**

**Wipro Information Technology Kazakhstan LLP**  
**Statement of Profit and Loss for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
<b>REVENUE</b>			
Revenue from operations	13	117,691	469,384
		<b>117,691</b>	<b>469,384</b>
<b>EXPENSES</b>			
Employee benefits expense	14	7,382	25,659
Sub-contracting and technical fees		62,304	311,680
Finance costs	15	-	9,291
Other expenses	16	11,991	70,257
		<b>81,677</b>	<b>416,887</b>
<b>Profit before tax</b>		<b>36,014</b>	<b>52,497</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Net profit/(loss) for the year</b>		<b>36,014</b>	<b>52,497</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Other Comprehensive Income for the year (net of tax)</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>36,014</b>	<b>52,497</b>
Summary of significant accounting policies and other explanatory information	2-3		

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

As per Our reports attached

**For ASA & Associates LLP**

**Chartered Accountants**

Firm Registration No. 009571N/N50006

**For and on behalf of the Board of Directors**

**Wipro Information Technology Kazakhstan LLP**

sd/-

**Vinay K.S**

**Partner**

Membership No. 223085

Place : Bengaluru

Date -

sd/-

**Gabidulla Iskakov**

**Director**

**Wipro Information Technology Kazakhstan LLP**  
**Cash Flow Statement for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>36,014</b>	<b>52,497</b>
<u>Adjustments :-</u>		
Finance cost	-	9,291
Provision for doubtful debts	(40,595)	40,595
Foreign Exchange losses / (Gains)	(14,957)	(23,035)
<b>Operating profit before working capital changes</b>	<b>(19,538)</b>	<b>79,348</b>
<b>Adjustments for working capital changes:</b>		
Decrease / (increase) in trade receivables and unbilled receivables	382,745	67,814
Decrease / (increase) in Inventories	1,704	(1,704)
Decrease /(increase) in other assets	(22,628)	(54,718)
(Decrease)/increase in trade payables	(1,536)	141
(Decrease) / increase in provisions and other liabilities	(479,575)	(351)
<b>Cash generated from operations</b>	<b>(138,828)</b>	<b>90,530</b>
Direct taxes paid	-	-
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) (138,828)</b>	<b>90,530</b>
<b>Cash flows from investing activities:</b>		
<b>Net cash generated from / (used in) investing activities</b>	<b>(B) -</b>	<b>-</b>
<b>Cash flows from financing activities:</b>		
Issue of Share Capital	335,251	-
Loans taken / (Repaid) from related parties	-	(303,213)
<b>Net cash generated from / (used in) financing activities</b>	<b>(C) 335,251</b>	<b>(303,213)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)</b>	<b>196,423</b>	<b>(212,683)</b>
Effect of movements in exchange rates on cash held	14,957	23,035
Cash and cash equivalents at the beginning of the year	59,246	248,894
<b>Cash and cash equivalents at the end of the year (refer note 7)</b>	<b>270,626</b>	<b>59,246</b>
<b>Components of cash and cash equivalents (note 7)</b>		
Balances with banks		
in current accounts	270,626	59,246
In deposit accounts	-	-
	<b>270,626</b>	<b>59,246</b>

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

As per Our reports attached

**For ASA & Associates LLP**

**Chartered Accountants**

Firm Registration No. 009571N/N50006

**For and on behalf of the Board of Directors**

**Wipro Information Technology Kazakhstan LLP**

sd/-

**Vinay K.S**

**Partner**

Membership No. 223085

Place : Bengaluru

Date -

sd/-

**Gabidulla Iskakov**

**Director**

**Wipro Information Technology Kazakhstan LLP**  
**Statement of Changes in Equity for Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

Particulars	Balance as at April 01, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
Equity share capital	29,442	-	29,442	335,251	364,693
	<b>29,442</b>	<b>-</b>	<b>29,442</b>	<b>335,251</b>	<b>364,693</b>

**Other equity**

Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
As at April 1,2023	(207,373)	-	-	-	(207,373)
Add :- Profit/(loss) For the year	52,497	-	-	-	52,497
As at March 31, 2024	(154,876)	-	-	-	(154,876)
Add :- Profit/(loss) For the year	36,014	-	-	-	36,014
As at March 31, 2025	(118,862)	-	-	-	(118,862)

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

As per Our reports attached

**For ASA & Associates LLP**

**Chartered Accountants**

Firm Registration No. 009571N/N50006

**For and on behalf of the Board of Directors**

**Wipro Information Technology Kazakhstan LLP**

sd/-

**Vinay K.S**

**Partner**

Membership No. 223085

Place : Bengaluru

Date -

sd/-

**Gabidulla Iskakov**

**Director**

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**1 The LLP information**

Wipro Information Technology Kazakhstan LLP ("the LLP") is a subsidiary of Wipro Information Technology Netherlands BV, incorporated and domiciled in Kazakhstan. The LLP is provider of IT Services, including Business Process Services (BPS) globally. The LLP's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

**2 Basis of preparation of financial statements and summary of significant accounting policies**

**a) Statement of compliance**

This special purpose financial statement is 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 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)].

Accounting policies have been applied consistently to all periods presented in these financial statements, except for new accounting standards adopted by the LLP.

All amounts included in the financial statements are reported in Kazakhstani Tenge (KZT in thousands) except share and per share data, unless otherwise stated.

The LLP has accumulated losses of KZT 118.86 millions as at March 31, 2025. The financial statement has been prepared on the assumption that the LLP will continue as a going concern. Further, The LLP and its holding Company has adequate liquid assets to support the operation of the LLP for next one year. Accordingly, the LLP will be able to realise its assets and discharge its liabilities as recorded in these financial statements in the normal course of business.

**b) Basis of measurement**

These 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) Derivative financial instruments;
- b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and
- c) The defined benefit asset/(liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

**c) Use of estimates and judgment**

The preparation of the 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 financial statements are included in the following notes:

**a) Revenue Recognition**

The LLP 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 LLP allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the LLP is unable to determine the stand-alone selling price the LLP uses expected cost-plus margin approach in estimating the stand-alone selling price. The LLP 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 labor 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.

**b) Income Taxes**

The major tax jurisdiction for the LLP is Kazakhstan. 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.



**c) 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 LLP 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.

**d) 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.

**e) 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 LLP uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the LLP's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

**3 Material accounting policies**

**(i) Functional and presentation currency**

These financial statements are presented in Kazakhstani Tenge, which is the functional currency of the LLP.

**(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, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges. Gains/(losses), net, relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

**(iii) Financial instruments**

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

**a) Non-derivative financial instruments:**

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current 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 LLP has not retained control over the financial asset.
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, 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 LLP'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, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the LLP'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.

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**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 LLP 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 LLP retains substantially all the risks and rewards of a transferred financial asset, the LLP 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 LLP's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**(iv) Equity:**

The Share capital of the LLP as on March 31, 2025 is KZT 364,693 (March 31, 2024: KZT 29,442)

**(v) Leases:**

The LLP assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves—

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

The LLP at the inception 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) and low-value assets.

The cost of the right-of-use assets 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 is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

For lease liabilities at inception, the LLP 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 is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The LLP 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 assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the LLP recognizes any remaining amount of the re-measurement in consolidated statement of income.

For short-term and low value leases, the LLP recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

**(vi) Impairment:**

The LLP applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, lease receivables, 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.

**(vii) Employee Benefits:**

The employees of the LLP are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The LLP records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The LLP measures the expected cost of compensated absences as the additional amount that the LLP expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The LLP recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

*Social Security*

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

**(viii) Provisions:**

Provisions are recognised when the LLP 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 LLP 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.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the LLP or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**(ix) Revenue:**

The LLP 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 LLP expects to receive in exchange for those products or services. To recognize revenues, the LLP 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 LLP assesses its promise to transfer products or services to a customer to identify separate performance obligations. The LLP 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 LLP 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 LLP is unable to determine the stand-alone selling price the LLP uses third-party prices for similar deliverables or the LLP 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.

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

**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 LLP 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. "Unbilled revenues" represent cost and earnings in excess of billings as at the end of the reporting period.

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 LLP 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 LLP 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 LLP 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 LLP 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 LLP accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the LLP'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 LLP expects to recover these costs and amortised over the contract term.

The LLP 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 LLP 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 LLP 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 LLP may enter into arrangements with third party suppliers to resell products or services. In such cases, The LLP evaluates whether the LLP 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 LLP first evaluates whether The LLP controls the good or service before it is transferred to the customer. If LLP controls the good or service before it is transferred to the customer, LLP is the principal; if not, The LLP is the agent.

**Contract Asset and Liabilities**

The LLP 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 LLP recognizes a receivable for revenues related to time and materials contracts or volume-based contracts. The LLP presents such receivables as part of unbilled receivables at their net estimated realizable value. The same is tested for impairment as per the guidance in Ind AS 109 using expected credit loss method.

**Remaining Performance Obligations:**

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

**(x) Finance Cost:**

Finance cost comprise interest cost on borrowings, gain or losses arising on re-measurement of financial assets at FVTPL, gains/ (losses) on translation or settlement of foreign currency borrowings and changes in fair value and gains/ (losses) on settlement of related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the statement of profit and loss using the effective interest method.

**(xi) 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.

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 LLP 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.

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 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 LLP 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.

**(xii) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit/(loss) for the year 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 flows from operating, investing and financing activities of the LLP 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).

**(xiii) Disposal of Assets**

The gain or loss arising on disposal or retirement of assets are recognised in the statement of profit and loss.

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

<b>4 Other current assets</b>	As at 31 March 2025	As at 31 March 2024
<b>Current assets</b>		
Balance with government authorities	111,509	88,881
	<b>111,509</b>	<b>88,881</b>
<b>5 Inventories</b>	As at 31 March 2025	As at 31 March 2024
Stock-in-trade	-	1,704
	<b>-</b>	<b>1,704</b>
<b>6 Trade receivables</b>	As at 31 March 2025	As at 31 March 2024
<b>Unsecured-current</b>		
Trade receivables - considered good	3,948	299,658
Trade receivables - Credit Impaired	-	38,911
	3,948	338,569
Less: Allowance for lifetime expected credit loss	-	(38,911)
	<b>3,948</b>	<b>299,658</b>
<b>7 Cash and cash equivalents</b>	As at 31 March 2025	As at 31 March 2024
Balances with bank		
In current account	270,626	59,246
	<b>270,626</b>	<b>59,246</b>
<b>8 Equity share capital</b>	As at 31 March 2025	As at 31 March 2024
<b>(a) Details of share holding pattern by related parties*</b>		
<b>Name of shareholders</b>		
Wipro Information Technology Netherlands BV (100% holding)	364,693	29,442
% of the holding	100%	100%

The LLP does not have any authorised, issued and subscribed equity shares. Accordingly disclosures related to share capital are not applicable. Accordingly, no disclosures for earnings per share is made in these financial statements.

**9 Other equity**

Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
<b>As at 1 April 2023</b>	(207,373)	-	-	-	(207,373)
Add :- Profit For the year	52,497	-	-	-	52,497
Less :- Dividend paid for the year	-	-	-	-	-
<b>As at 31 March 2024</b>	<b>(154,876)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(154,876)</b>
Add :- Profit For the year	36,014	-	-	-	36,014
Less :- Dividend paid for the year	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>(118,862)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(118,862)</b>

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

10 Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Inter-Company Payable	132,751	603,495
Interest Payable - Inter Company	-	562
	<b>132,751</b>	<b>604,057</b>

11 Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Employee benefit obligations	808	758
Statutory and other liabilities	-	3,992
	<b>808</b>	<b>4,750</b>

12 Provisions

	As at 31 March 2025	As at 31 March 2024
Other provisions	5,221	9,548
	<b>5,221</b>	<b>9,548</b>

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**13 Revenue from operations**

Rendering of services

Year ended March 31, 2025	Year ended March 31, 2024
117,691	469,384
<b>117,691</b>	<b>469,384</b>

Revenue by nature of contract

Fixed Price and maintenance contracts - Over time  
Element with unit billing - Point in time  
Time and material- Point in time

Year ended March 31, 2025	Year ended March 31, 2024
102,665	439,372
15,026	13,069
-	16,943
<b>117,691</b>	<b>469,384</b>

Type of customers

Government & government controlled entities  
Private

Year ended March 31, 2025	Year ended March 31, 2024
-	-
117,691	469,384
<b>117,691</b>	<b>469,384</b>

The LLP is engaged in a single business segment, namely the sale of software services. Revenue for the reporting period was derived from two principal customers, contributing KZT 102,665 (87%) and KZT 15,025 (13%), out of the total revenue of KZT 117,691.

Trade receivables and Unbilled balances

The following table provides information about trade receivables and contract assets from contracts with customers

Trade receivables  
Unbilled receivables

Year ended March 31, 2025	Year ended March 31, 2024
3,948	299,658
1,196	47,636
<b>5,144</b>	<b>347,294</b>

**14 Employee benefits expense**

Salaries and wages

Year ended March 31, 2025	Year ended March 31, 2024
7,382	25,659
<b>7,382</b>	<b>25,659</b>

**15 Finance costs**

Interest expense

Year ended March 31, 2025	Year ended March 31, 2024
-	9,291
<b>-</b>	<b>9,291</b>

**16 Other expenses**

Legal and professional fees  
Other Foreign exchange losses, net  
Facility expenses  
Rates, taxes and insurance  
Lifetime expected credit loss/(write back)  
Miscellaneous expenses

Year ended March 31, 2025	Year ended March 31, 2024
16,445	21,675
32,465	3,553
3,098	3,600
19	160
(40,595)	40,595
559	674
<b>11,991</b>	<b>70,257</b>



**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**17 Related Party disclosures**

**a) Parties where control exists:**

<u>Particulars</u>	<u>Relationship</u>
Wipro Limited	Ultimate Holding Company
Wipro Information Technology Netherlands BV.	Parent Company
Wipro Technologies GmbH	Fellow Subsidiary
Wipro IT Services UK Societas	Fellow Subsidiary
Wipro Travel Services Limited	Fellow Subsidiary
Wipro Technologies SRL	Fellow Subsidiary

**b) The other related parties are:**

**Key management personnel:**

<u>Particulars</u>	<u>Relationship</u>
Gabidulla Iskakov	Director

**c) The Company has the following related party transactions:**

**Sale of services**

	Year ended March 31, 2025	Year ended March 31, 2024
Wipro Limited	-	30,847

**Sub contracting / technical fees / third party application**

Wipro Limited	(10,960)	282,699
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**Interest expense on loan**

Wipro Technologies SRL		9,291
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**Equity shares issued**

Wipro Information Technology Netherlands BV.	335,251	
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**Remuneration to Key management personnel**

Gabidulla Iskakov	7,382	8,597
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**c) Balances with related parties as at period end are summarised below:**

**Trade Payables and other advances**

	As at 31 March 2025	As at 31 March 2024
Wipro Limited	132,751	596,994
Wipro Technologies GmbH	-	6,237
Wipro Travel Services Limited	-	264

**Borrowings**

Wipro IT Services UK Societas	-	562
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**Equity shares**

Wipro Information Technology Netherlands BV.	364,693	29,442
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**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**Trade Receivables ageing schedule**  
**As at 31 March 2025**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1- 2 years	2- 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	3,948						3,948
<b>Total</b>	<b>3,948</b>	-	-	-	-	-	<b>3,948</b>
Less : Allowance for credit impaired	-	-	-	-	-	-	
<b>Net Trade Receivables</b>	<b>3,948</b>	-	-	-	-	-	<b>3,948</b>

**(ii) Trade Receivables ageing schedule**  
**As at 31 March 2024**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1- 2 years	2- 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	198,013	29,380	111,175	-	-	-	338,569
<b>Total</b>	<b>198,013</b>	<b>29,380</b>	<b>111,175</b>	-	-	-	<b>338,569</b>
Less : Allowance for credit impaired	-	-	-	-	-	-	38,911
<b>Net Trade Receivables</b>	<b>198,013</b>	<b>29,380</b>	<b>111,175</b>	-	-	-	<b>299,658</b>

The activity in the allowance for lifetime expected credit loss is given below:

**Particulars**

Balance at the beginning of the year  
Additions/(write-back) during the year  
Translation adjustment

As at 31 March 2025	As at 31 March 2024
38,911	22,988
(38,911)	17,607
	(1,684)
<b>-</b>	<b>38,911</b>

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**Trade Payables ageing schedule**  
**As at March 31, 2025**

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2- 3 years	More than 3 years	Total
(i) Trade Payables - MSME						
(ii) Trade Payables - Others	2,601				67	2,668
(iii) Accrued Expenses						-
(iv) Disputed dues – MSME						
(iv) Disputed dues - Others						
<b>Total</b>	<b>2,601</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67</b>	<b>2,668</b>

**Trade Payables ageing schedule**  
**As at 31 March 2024**

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2- 3 years	More than 3 years	Total
(i) Trade Payables - MSME						
(ii) Trade Payables - Others	1,183	2,954			67	4,204
(iii) Accrued Expenses						-
(iv) Disputed dues – MSME						
(iv) Disputed dues - Others						
<b>Total</b>	<b>1,183</b>	<b>2,954</b>	<b>-</b>	<b>-</b>	<b>67</b>	<b>4,204</b>

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**18 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	FVTPL	FVTOCI	Amortized cost	Total carrying value	Total fair value
<b>Financial assets :</b>						
Trade receivables	6	-	-	3,948	3,948	3,948
Unbilled revenues		-	-	1,196	1,196	1,196
Cash and cash equivalents	7	-	-	270,626	270,626	270,626
<b>Total financial assets</b>		-	-	<b>275,770</b>	<b>275,770</b>	<b>275,770</b>
<b>Financial liabilities :</b>						
Trade payables		-	-	2,668	2,668	2,668
Other financial liabilities	10	-	-	132,751	132,751	132,751
<b>Total financial liabilities</b>		-	-	<b>135,419</b>	<b>135,419</b>	<b>135,419</b>

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

Particulars	Note	FVTPL	FVTOCI	Amortized cost	Total carrying value	Total fair value
<b>Financial assets :</b>						
Trade receivables	6	-	-	299,658	299,658	299,658
Unbilled revenues		-	-	47,636	47,636	47,636
Cash and cash equivalents	7	-	-	59,246	59,246	59,246
<b>Total financial assets</b>		-	-	<b>406,540</b>	<b>406,540</b>	<b>406,540</b>
<b>Financial liabilities :</b>						
Trade payables		-	-	4,204	4,204	4,204
Other financial liabilities	10	-	-	604,057	604,057	604,057
<b>Total financial liabilities</b>		-	-	<b>608,261</b>	<b>608,261</b>	<b>608,261</b>

**Notes to financial instruments**

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

**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 identical assets and liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e as prices) or indirectly (i.e derived from prices).

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.

**19 Effective Tax Rate (ETR) reconciliation**

	Year ended March 31, 2025	Year ended March 31, 2024
Income tax expense in the Statement of Profit and Loss comprises of:		
Current tax	-	-
Deferred tax	-	-
	-	-
	Year ended March 31, 2025	Year ended March 31, 2024
Profit/(loss) before income tax	36,014	52,497
Enacted tax rates in Kazakhstan (%)	20.00%	20.00%
Computed expected tax expense	7,203	10,499
Tax effect due to set-off of unabsorbed brought forward losses from prior years	(7,203)	(10,499)
<b>Tax expense as per financials</b>	<b>-</b>	<b>-</b>

Deferred tax asset in respect of unused tax losses have not been recognised by the LLP. The tax loss carry forwards of KZT 118,862 and KZT 154,876 as at March 31, 2025 and 2024, respectively on which deferred tax asset has not been recognised by the LLP, because it is probable that future taxable profit will not be available against which the unused tax losses can be utilised in the foreseeable future. Under Kazakhstan's tax regulations, tax losses can be carried forward for up to 10 years

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**20 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 financial statements.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>
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	Long-term borrowings at variable rates	Sensitivity analysis
Market risk – foreign exchange	Recognised financial assets and liabilities not denominated in KZT	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 and deposits with banks and financial institutions.

*Credit risk management*

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 30 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.

During the periods presented, the Company made no write-offs of trade receivables and it does not expect to receive future cash flows or recoveries from collection of cash flows previously written off.

There is a concentration of credit risk, since all of the account receivables is with one customer, however this is continuously monitored by managing debtors ageing and analysis of cost effectiveness of insuring receivables and general credit collection procedure

**B Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk. Financial instruments affected by market risk include trade and other receivables/ payables. The Company is exposed to foreign currency risk, interest rate risk and certain other price risk, which are a result from both its operating and investing activities.

**C 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.

## 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.

<b>31-Mar-25</b>	<b>Less than 1 year</b>	<b>1 year to 5 years</b>	<b>5 years and above</b>	<b>Total</b>
<b>Non-derivatives</b>				
Trade payables	2,668	-	-	2,668
Other financial liabilities	132,751	-	-	132,751
<b>Total</b>	<b>135,419</b>	<b>-</b>	<b>-</b>	<b>135,419</b>

  

<b>31-Mar-24</b>	<b>Less than 1 year</b>	<b>1 year to 5 years</b>	<b>5 years and above</b>	<b>Total</b>
<b>Non-derivatives</b>				
Trade payables	4,204	-	-	4,204
Other financial liabilities	604,057	-	-	604,057
<b>Total</b>	<b>608,261</b>	<b>-</b>	<b>-</b>	<b>608,261</b>

## 21 Capital Management

Equity share capital and other equity are considered for the purpose of LLP's capital management.

The LLP manages its capital so as to safeguard its ability to continue as a going concern and optimise returns to shareholders. The capital structure of the LLP is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The management and the Board of directors of the Holding Company monitor the return on capital as well as the level of dividend to shareholders. The LLP may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

**Wipro Information Technology Kazakhstan LLP**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in thousands KZT , unless otherwise stated)

**22 Defined benefit plans- 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. The Company recognises accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognised in the period in which the absences occur. As at March 31, 2025, there is no employee eligible for accumulated compensated absences, hence, actuarial valuation was not performed.

**23 Segment reporting**

The LLP operates in one business segment, namely sale of software services. As the relevant information is available from the balance sheet and the statement of profit and loss, and keeping in view the objective of segment reporting, the company is not required to disclose segment information as per IND-AS 108.

**24** Certain items in the previous year's financial statements have been reclassified/regrouped, wherever necessary, to conform to the classification in the current year's presentation. These regroupings/reclassifications have no impact on the total equity or net profit as previously reported.

Particulars	Previous Classification	Revised Classification	Amount
Receivable from related parties	Trade receivables	Other financial liabilities (payable net of receivable)	210,214
Contract asset	Contract asset	Unbilled receivables	47,331
Loans from relates parties	Borrowings	Other financial liabilities	562
Balances payable to related parties	Trade payables	Other financial liabilities (payables net of receivables)	813,709
Accrued expenses	Trade payables	Provisions	9,548
Compensated absences	Provisions	Other current liabilities	758
Software development charges	Software development charges	Sub-contracting and technical fees	282,699
Legal and professional charges	Legal and professional charges	Other expenses	21,675
Rent	Rent	Other expenses	3,600

**25 Events occurring after the reporting date**

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

As per Our reports attached  
**For ASA & Associates LLP**  
**Chartered Accountants**  
Firm Registration No. 009571N/N50006

**For and on behalf of the Board of Directors**  
**Wipro Information Technology Kazakhstan LLP**

sd/-  
**Vinay K.S**  
**Partner**  
Membership No. 223085  
Place : Bengaluru  
Date -

sd/-  
**Gabidulla Iskakov**  
**Director**