

Special Purpose Financial Statements and Independent  
Auditor's Report

**Wipro IT Services Ukraine LLC**

31 March 2025

**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of Wipro IT Services Ukraine LLC

**Report on the Audit of the Special Purpose Financial Statements****Opinion**

We have audited the accompanying special purpose financial statements of Wipro IT Services Ukraine LLC ("the Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Special Purpose Financial Statements"). As explained in Note 2(a) to the Special Purpose Financial Statements, these Special Purpose Financial Statements include limited information and have been prepared by the Management of Wipro Limited ("the Parent") solely for inclusion in the annual report of Wipro limited for the year ended 31 March 2025 under the requirements of section 129(3) of the Companies Act, 2013, in accordance with the accounting policies of the Parent and in compliance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS").

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 presentation referred to in Note 2(a) to the Special Purpose Financial Statements, of the state of affairs of the Company as at 31 March 2025, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for 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 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 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.

**Material Uncertainty Related to Going Concern**

We draw attention to note 2(a) to the accompanying financial statements which indicates that the Company has made a profit of UAH 180 thousand during the current year as at 31 March 2025. These events or conditions indicate that a material uncertainty exists which may cast a significant doubt on the Company's ability to continue as going concern. However, basis the ongoing support of the Ultimate Holding Company and the ongoing assessment of business opportunities, the management considers going concern basis of accounting for preparation of accompanying financial statements to be appropriate. Our opinion is not modified in respect of this matter.

**Basis of Accounting and Restriction on Use**

Without modifying our opinion, we draw attention to Note 2(a) to the Special Purpose Financial Statements, on the basis of the preparation to the special purpose financial statements. The Special Purpose Financial Statements are prepared for inclusion in the annual report of the Ultimate Holding Company 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 Company and Wipro Limited and should not be distributed to or used by parties other than the Company and Wipro Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, the Company's and ultimate holding company's board of directors, for our audit work, for this report, or for the opinions we have formed.

**Management Responsibility for the Special Purpose Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these special purpose financial statements that give a true and fair view of the financial position, financial performance and total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 and Board of Directors are 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.

**Auditors' Responsibilities 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 auditors' 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.

# D Prasanna & Co.

*Chartered Accountants*

No.192, S.C. Road, Basavanagudi,  
Bangalore, 560 004  
Contact No.: 98451-67131  
Email id: caprasanna.64@gmail.com

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 on whether the company has adequate internal financial controls with reference to the special purpose financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- 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.

As per our report attached For  
D. Prasanna & Co. Chartered  
Accountants

Sd/-

D Prasanna Kumar

Proprietor

Membership No: 211367

Place: Bengaluru  
Date: 22nd May 2025

## Wipro IT Services Ukraine LLC

### Balance Sheet as at 31 Mar 2025

(Amount in '000 UAH, unless otherwise stated)

	Notes	As at 31.03.2025	As at 31.03.2024
<b>ASSETS</b>			
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	3	2,989	2,809
		<b>2,989</b>	<b>2,809</b>
<b>EQUITY</b>			
Share capital	4	1,854	1,854
Other equity		1,135	955
		<b>2,989</b>	<b>2,809</b>
Summary of significant accounting policies	1-2		

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

As per our report attached  
**For D. Prasanna & Co.**  
**Chartered Accountants**

**For and on behalf of the**  
**Director of Wipro IT Services**  
**Ukraine LLC**

Sd/-

Sd/-

**D Prasanna Kumar**  
**Proprietor**  
**Membership No: 211367**

**Viniar Roman Volodymyrovych**  
**Director**

**Place: Bengaluru**  
**Date: 22nd May 2025**

**Place: Ukraine**  
**Date: 22nd May 2025**

## Wipro IT Services Ukraine LLC

### Statement of Profit and Loss for the year ended 31 Mar 2025

(Amount in '000 UAH, unless otherwise stated)

	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>INCOME</b>			
Other income	5	180	167
		<b>180</b>	<b>167</b>
<b>Expenses</b>			
Other expenses		-	-
		<b>-</b>	<b>-</b>
<b>Profit/ (Loss) before tax</b>		<b>180</b>	<b>167</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
		<b>-</b>	<b>-</b>
<b>Profit/ (Loss) for the period</b>		<b>180</b>	<b>167</b>
Other comprehensive income		-	-
		<b>-</b>	<b>-</b>
<b>Total comprehensive (loss) for the period, net of tax</b>		<b>180</b>	<b>167</b>
<b>Profit/ (Loss) per equity share</b>			
Basic and diluted	6	0.10	0.10
Summary of significant accounting policies	1-2		
The accompanying notes are an integral part of these financial statements.			

As per our report attached  
**For D. Prasanna & Co.**  
**Chartered Accountants**

**For and on behalf of the Director of**  
**Wipro IT Services Ukraine LLC**

Sd/-

Sd/-

**D Prasanna Kumar**  
**Proprietor**  
**Membership No: 211367**

**Viniar Roman Volodymyrovych**  
**Director**

**Place: Bengaluru**  
**Date: 22nd May 2025**

**Place: Ukraine**  
**Date: 22nd May 2025**

## Wipro IT Services Ukraine LLC

### Statement of cash flows for the year ended 31 Mar 2025

(Amount in '000 UAH, unless otherwise stated)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Cash flow from operating activities</b>		
Profit/ (Loss) before tax	180	167
Adjustments		
Unrealised exchange differences - net	-	-
<b>Operating profit/ (loss) before working capital changes</b>	<b>180</b>	<b>167</b>
<b>Adjustments for working capital changes:</b>		
Increase in trade payables and other financial liabilities	-	-
<b>Net cash (used in) from operations</b>	<b>180</b>	<b>167</b>
Direct taxes (paid) / refund	-	-
<b>Net cash (used in) operating activities (A)</b>	<b>180</b>	<b>167</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	-	-
<b>Net cash generated from financing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents during the period</b>	<b>180</b>	<b>167</b>
Cash and cash equivalents at the beginning of the period	2,809	2,642
<b>Cash and cash equivalents at the end of the period</b>	<b>2,989</b>	<b>2,809</b>
<b>Components of cash and cash equivalents:</b>		
Balances with banks		
In current accounts (note 3)	2,989	2,809

Summary of significant accounting policies

1-2

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

As per our report attached  
**For D. Prasanna & Co.**  
**Chartered Accountants**

**For and on behalf of the Director of Wipro IT  
Services Ukraine LLC**

Sd/-

Sd/-

**D Prasanna Kumar**  
**Proprietor**  
**Membership No: 211367**

**Viniar Roman Volodymyrovych**  
**Director**

**Place: Bengaluru**  
**Date: 22nd May 2025**

**Place: Ukraine**  
**Date: 22nd May 2025**

**Wipro IT Services Ukraine LLC****Statement of Changes in Equity for the year ended 31 March 2025**

(Amount in '000 UAH, unless otherwise stated)

**A Share capital**

Equity share capital	As at 01 April 2023	Changes during the year	As at 31 March 2024
Equity share of Face value UAH 1,742,460.73 per share	1,854	-	1,854
Equity share of Face value UAH 0.10 per share	0.1	-	0.1
	<b>1,854</b>	<b>-</b>	<b>1,854</b>

Equity share capital	As at 01 April 2024	Changes during the year	As at 31 March 2025
Equity share of Face value UAH 1,742,460.73 per share	1,854	-	1,854
Equity share of Face value UAH 0.10 per share	0.1	-	0.1
	<b>1,854</b>	<b>-</b>	<b>1,854</b>

**B Other equity**

Particulars	Retained Earnings	Total other equity
<b>Balance as at 01 April 2023</b>	(788)	(788)
Profit for the period	167	167
<b>Balance as at 31 March 2024</b>	<b>955</b>	<b>955</b>
Profit for the period	180	180
<b>Balance as at 31 March 2025</b>	<b>1,135</b>	<b>1,135</b>

Summary of significant accounting policies 1-2

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

As per our report attached  
**For D. Prasanna & Co.**  
**Chartered Accountants**

**For and on behalf of the Director of Wipro IT**  
**Services Ukraine LLC**

Sd/-

Sd/-

**D Prasanna Kumar**  
**Proprietor**  
**Membership No: 211367**

**Viniar Roman Volodymyrovych**  
**Director**

**Place: Bengaluru**  
**Date: 22nd May 2025**

**Place: Ukraine Date:**  
**22nd May 2025**



# Wipro IT Services Ukraine LLC

## Notes to the Financial Statements

(Amount in '000 UAH, unless otherwise stated)

### 1 Background

Wipro IT Services Ukraine LLC ("the Company") is a subsidiary of Wipro IT Services UK Societas (the holding company). It is incorporated and domiciled in Ukraine. The Company did not have any activities during the year. The Company's holding company, Wipro IT Services UK Societas is incorporated and domiciled in UK.

### 2 Summary of significant accounting policies

#### a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented.

These financial statements have been prepared on a historical cost convention and on accrual basis. Accounting policies have been applied consistently to all periods presented in these financial statements.

These financial statements have been prepared to append with the financial statements of the ultimate holding company, to comply with the provisions of Section 137 (1) of the Companies Act, 2013 ("the Act") in India.

#### b) 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 recognized in the period in which the estimates are revised and in any future periods affected.

#### c) Foreign currency

##### Functional currency

The functional currency of the Company is the UAH (Ukrainian Hryvnia). These financial statements are presented in UAH (Ukrainian Hryvnia).

##### Transaction

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The exchange difference between the rate at which foreign currency transactions are accounted and the rate at which they are re-measured/ realized is recognized in the statement of profit and loss.

#### d) Non-derivative Financial instruments

Non derivative financial instruments consist of:

i) financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;

ii) 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 recognized initially at fair value. Financial assets are derecognized 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 derecognized only when the Company has not retained control over the financial asset.

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

## **Wipro IT Services Ukraine LLC**

### **Notes to the Financial Statements**

(Amount in '000 UAH, unless otherwise stated)

#### **i) 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, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

#### **ii) Trade and other payables**

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized 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.

#### **e) Equity**

##### **i) Share capital**

Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

##### **ii) Retained earnings**

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

##### **iii) Other comprehensive income**

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within equity in other reserves.

#### **f) Provisions and contingencies**

Provisions are recognized 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The amount recognized 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 recognized 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 recognized 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.

## **Wipro IT Services Ukraine LLC**

### **Notes to the Financial Statements**

(Amount in '000 UAH, unless otherwise stated)

#### **g) Revenue**

The Company derives revenue primarily from software development, maintenance of software/hardware and related services and business process services

##### **Services:**

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. Revenues from services is recognised as the service is rendered, on the basis of an agreed mark-up on all costs incurred, in accordance with the terms of the Master Service Agreements entered into with Wipro Limited ("the Ultimate holding company")

"Unbilled revenue" represent revenues recognised for services rendered in accordance with contractual terms, which have not been billed to the ultimate holding company at the Balance Sheet date. The related billings are performed within the next operating cycle.

#### **h) Finance and other income**

Finance and other income comprises interest income on deposits, dividend income and gains / (losses) etc. Interest income is recognized using the effective interest method.

#### **i) Income tax**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized 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 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.

#### **j) Earnings per share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

#### **k) New accounting standards, amendments and interpretations not yet adopted by the company:**

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.

## Wipro IT Services Ukraine LLC

### Notes to the Financial Statements

(Amount in '000 UAH, except per share data)

#### 3 Cash and cash equivalent

Balances with banks  
In current accounts

As at 31 March 2025	As at 31 March 2024
2,989	2,809
<b>2,989</b>	<b>2,809</b>

#### 4 Share Capital

##### Authorised capital

Equity share of Face value UAH 1,742,460.73 per share  
Equity share of Face value UAH 0.1 per share

As at 31 March 2025	As at 31 March 2024
1,854	1,854
0.10	0.10
<b>1,854</b>	<b>1,854</b>

##### Issued, subscribed and fully paid-up capital

Equity share of Face value UAH 1,742,460.73 per share  
Equity share of Face value UAH 0.1 per share

1,854	1,854
0.10	0.10
<b>1,854</b>	<b>1,854</b>

#### a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting

	Number	Number
Number of equity shares outstanding as at beginning of the year	2	2
Number of equity shares issued during the year	-	-
Number of equity shares outstanding as at end of the year	<b>2</b>	<b>2</b>

#### b) Details of shareholders having more than 5% of the total equity shares of the company

##### Class A of equity shares of face value - UAH 1,742,460.73

Name of shareholders	Number	Number
Wipro IT Services UK Societas ( 99.99% holding)	1	1

##### Class B of equity shares of face value UAH 0.1

Name of shareholders	Number	Number
Wipro Technology Netherlands B.V (0.01% holding)	1	1

#### Terms / Rights attached to equity shares

The Company has only two classes of equity shares having a fair value of UAH 1,853,965.84 per share and UAH 0.1. Each holder of equity shares is entitled to voting rights based on face value of the shares held. The Company declares and pays dividend in Ukrainian Hryvnia. The dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the face value of the shares held.

There has been no issue of bonus shares or issue of shares for consideration other than cash or share buy back during five years immediately preceding 31 March 2025

## Wipro IT Services Ukraine LLC

### Notes to the Financial Statements

(Amount in '000 UAH, except per share data)

	Year ended 31 March 2025	Year ended 31 March 2024
<b>5 Other income</b>		
Exchange fluctuation differences, net	180	167
	<b>180</b>	<b>167</b>

	Year ended 31 March 2025	Year ended 31 March 2024
<b>6 Earnings per share</b>		
Net profit after tax attributable to the equity shareholders	180	167
Weighted average number of equity shares - for basic and diluted EPS	1,742,461	1,742,461
Earnings per share - Basic and diluted	0.10	0.10
Class A of equity shares of face value - UAH 1,742,460.73	180	167
Class B (1 Equity share of par value 0.1 UAH each)	0.00	0.00

### 7 Related party disclosure

#### i) Parties where control exists:

##### Nature of relationship

Holding Company

##### Name of the related party

Wipro IT Services UK Societas

#### ii) The Company no related party transactions during the year

## Wipro IT Services Ukraine LLC

### Notes to the Financial Statements

(Amount in '000 UAH, except per share data)

#### 8 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
<b>Financial assets :</b>				
Cash and cash equivalents	3	2,989	2,989	2,989
<b>Total financial assets</b>		<b>2,989</b>	<b>2,989</b>	<b>2,989</b>

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
<b>Financial assets :</b>				
Cash and cash equivalents	3	2,809	2,809	2,809
<b>Total financial assets</b>		<b>2,809</b>	<b>2,809</b>	<b>2,809</b>

##### Notes to financial instruments

The management assessed that the fair value of cash and cash equivalents, trade receivables, loans, 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.

##### Fair value hierarchy

**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

**Level 3:** unobservable inputs for the asset or liability.

##### 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.

# Wipro IT Services Ukraine LLC

## Notes to the Financial Statements

(Amount in '000 UAH, except per share data)

### 9 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.

Risk	Exposure arising from	Measurement
Foreign Currency Risk	Assets or liabilities denominated in Foreign currency	Sensitivity Analysis
Credit risk	Cash and cash equivalent measured at amortized cost	Ageing Analysis
Liquidity risk	Trade payables and other financial liabilities	Rolling cash flow forecasts

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 as interest rate risk, credit risk and investment of excess liquidity.

#### A Foreign currency risk

The Company operates internationally and is exposed to foreign exchange risk arising from USD. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.

The management evaluates rate exposure arising from these transactions and enters into Foreign currency derivative instruments to mitigate such exposure. The company follows risk management policies, including use of derivatives like foreign currency exchange forward options etc.

As at 31st March 2025, 1% change in Spot exchange rate with USD will result in approximately UAH 299 change in Statement of Income for the year 2025.

	31st March 2025 USD	31st March 2024 USD
Cash and cash equivalents	72	72
<b>Total assets /liabilities</b>	<b>72</b>	<b>72</b>
		<b>USD</b>
31st March 2024		38.99
31st March 2025		41.49
	<b>Foreign exchange (USD)</b>	
	<b>Carrying value</b>	<b>USD (1%)</b>
EX Rate (Increase)		0.41
<b>Net assets/ liabilities</b>	<b>72</b>	<b>^</b>

^ Value is less than 1

#### Credit risk

Credit risk arises from cash and cash equivalents carried at amortized cost and deposits with banks and financial institutions.

## **Wipro IT Services Ukraine LLC**

### **Notes to the Financial Statements**

(Amount in '000 UAH, except per share data)

#### **Credit risk management**

Financial instruments that potentially subject the Group to concentrations of credit risk consist principally of cash and cash equivalents.

In the area of treasury operations, the Group, places its cash in what it believes to be high quality financial institutions.

#### **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.

#### **10 Deferred taxes**

In view of carry forward losses under tax laws, no deferred tax asset is recognised as at 31 March 2025 / 31 March 2024 on account of lack of reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

#### **11 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 standalone financial statements.

#### **12 Comparatives**

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

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As per our report attached  
**For D. Prasanna & Co.**  
**Chartered Accountants**

**Sd/-**

**D Prasanna Kumar**  
**Proprietor**  
**Membership No: 211367**

**Place: Bengaluru Date:**  
**22nd May 2025**

**For and on behalf of the**  
**Director of Wipro IT**  
**Services Ukraine LLC**

**Sd/-**

**Viniar Roman Volodymyrovych**  
**Director**

**Place: Ukraine**  
**Date: 22nd May 2025**