

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Wipro NextGen Enterprise Inc.**
Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of **Wipro NextGen Enterprise Inc.** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including other comprehensive income), the Statement of 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(i) to the Special Purpose Financial Statements of the State of Affairs of the Company as at March 31, 2025 and the Loss 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to 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 Company'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 Company, in accordance with the basis described in note 2(i) of the Special Purpose Financial Statements.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, the Management and the 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 the Board of Directors 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 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 Company'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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Special Purpose Financial Statements, including the disclosures, and whether the Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Company for the year ended March 31, 2024 were audited by another auditor who expressed an unmodified opinion on those Statements on June 4, 2024.

Basis of Accounting and Restriction on Use and Distribution

We draw attention to note 2(i) 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 Company and Wipro Limited and should not be distributed to or used by parties other than the Company 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:

Place: Bengaluru

Date:

Wipro NextGen Enterprise Inc.
Special Purpose Balance sheet As at 31 March 2025
(Amount in USD , unless otherwise stated)

Particulars	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	18,686	23,870
Rights Of Use Asset	5	0	-
Financial Assets			
Investments	6	1,507,840	1,507,840
Deferred tax asset (Net)	9	1,516,748	899,628
Total Non-Current Assets		3,043,274	2,431,338
Current assets			
Financial Assets			
Trade receivables	10	2,843,774	5,745,131
Unbilled receivables		1,535,091	1,742,757
Cash and cash equivalents	11	2,072,361	791,940
Other financial assets	7	4,000	40,308
Other current assets	8	89,708	35,905
Total Current Assets		6,544,934	8,356,041
Total Assets		9,588,208	10,787,379
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	2,500,029	29
Other equity	13	1,755,170	2,079,281
Total Equity		4,255,199	2,079,310
Liabilities			
Non-current liabilities			
Provisions	19	130,457	102,762
		130,457	102,762
Current liabilities			
Financial Liabilities			
Borrowings	18	-	1,700,000
Lease liabilities	14	0	-
Trade payables			
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro and small enterprises	17	312,781	88,635
Other financial liabilities	15	908,465	1,793,207
Contract Liabilities		36,051	97,251
Other current liabilities	16	106,442	68,849
Provisions	19	3,525,779	4,564,060
Current tax liability (Net)	9	313,034	293,305
Total liabilities		5,202,552	8,605,307
Total Equity and Liabilities		9,588,208	10,787,379
Summary of material accounting policies and other explanatory information	1-3		
The accompanying notes are an integral part of these special purpose financial statements.			

As per our report of even date attached

For ASA & Associates LLP
Chartered Accountants
Firm's Registration No.: 009571N/N500006

For and on behalf of the Board of
Directors of
Wipro NextGen Enterprise Inc.

sd/-
Vinay K S
Partner
Membership No.: 223085

Place : Bengaluru
Date - 22.05.2025

sd/-
Bikash Agarwala
Director

Place : Bengaluru
Date - 22.05.2025

sd/-
Bajrang Lal Jhunjhunwala
Director

Place : Bengaluru
Date - 22.05.2025

Wipro NextGen Enterprise Inc.
Special Purpose Statement of Profit and Loss for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024
REVENUE			
Revenue from operations	20	24,770,136	26,453,103
Other income	21	598,047	68,424
Total Income		25,368,183	26,521,527
EXPENSES			
Employee benefits expense	22	12,791,585	13,940,044
Sub-contracting and technical fees		9,473,573	10,607,990
Finance costs	23	47,902	74,455
Depreciation, amortisation and Impairment expense	24	41,668	46,094
Impairment losses on financial assets and contract assets		2,420,767	49,017
Other expenses	25	1,377,418	1,588,164
		26,152,913	26,305,764
Profit/(Loss) before tax		(784,730)	215,763
Tax expense	26		
Current tax		156,503	593,921
Deferred tax		(617,120)	(639,722)
Total tax expense		(460,617)	(45,801)
Profit/(Loss) for the year		(324,113)	261,564
Earnings per equity share	27		
Basic and diluted		(116.25)	93.82
Summary of material accounting policies and other explanatory information	1-3		

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

As per our report of even date attached

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

For and on behalf of the Board of Directors

of Wipro NextGen Enterprise Inc.

sd/-

Vinay K S

Partner

Membership No.: 223085

sd/-

Bikash Agarwala

Director

sd/-

Bajrang Lal Jhunjhunwala

Director

Place : Bengaluru

Date - 22.05.2025

Place : Bengaluru

Date - 22.05.2025

Place : Bengaluru

Date - 22.05.2025

Wipro NextGen Enterprise Inc.
Special Purpose Statement of Cash Flows for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from operating activities		
Profit before tax	(784,730)	215,763
<u>Adjustments :-</u>		
Depreciation, amortisation and Impairment expense	41,668	46,094
Finance cost	47,902	74,455
Provision for doubtful debts	2,420,767	-
Loss on sale of disposal of property, plant and equipment / Right-of-use of Assets	(870)	1,918
Interest income	(50,513)	(68,424)
Dividend Income	(543,638)	-
Operating profit before working capital changes	1,130,586	269,806
Adjustments for working capital changes:		
Decrease / (increase) in trade receivables, unbilled receivables and contract assets	688,256	(3,669,125)
Decrease /(increase) in other assets	(17,495)	185,285
Decrease in trade payables and contract liabilities	162,946	1,049,851
(Decrease) / increase in provisions and other liabilities	(1,857,734)	-
Cash generated from operating activities	106,559	(2,164,183)
Direct taxes paid	(136,774)	(440,508)
Net cash generated from / (used in) operating activities	(A) (30,215)	(2,604,691)
Cash flows from investing activities:		
(Acquisition) / Proceeds from Sale of property, plant and equipment (Net)	(10,184)	(16,370)
Acquisition of investments	-	(1,500,000)
Dividend Income	543,638	-
Interest received	50,513	68,424
Net cash generated from / (used in) investing activities	(B) 583,967	(1,447,946)
Cash flows from financing activities:		
Interest paid on borrowings	(45,917)	(50,632)
Repayment of Lease Liability	(27,414)	-
Proceeds from Issue of Share Capital	2,500,000	-
Loans taken / (Repaid) from related parties	(1,700,000)	1,700,000
Net cash generated from / (used in) financing activities	(C) 726,669	1,649,368
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	1,280,421	(2,403,269)
Cash and cash equivalents at the beginning of the year	791,940	3,195,209
Cash and cash equivalents at the end of the year (refer note 11)	2,072,361	791,940
Components of cash and cash equivalents (note 11)		
Balances with banks		
- On Current Account	2,072,361	791,940
	2,072,361	791,940

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

As per our report of even date attached

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

**For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.**

sd/-

Vinay K S

Partner

Membership No.: 223085

sd/-

Bikash Agarwala

Director

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Bajrang Lal Jhunjunwala

Director

Place : Bengaluru

Date - 22.05.2025

Place : Bengaluru

Date - 22.05.2025

Place : Bengaluru

Date - 22.05.2025

Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

Summary of material accounting policies and other explanatory information

1. The Company Overview

LeanSwift is the global leader in ecommerce and mobile apps for Infor M3. The LeanSwift team has been delivering ERP Solutions and integrations for over 20 years. Their team and their experience is the greatest equity any consultant company could have. They've improved business processes including order entry, supply chain, planning, reporting, finance, analysis etc for many years. Many solutions include integrations between systems. They provide state of art ecommerce for M3, mobile apps for Infor M3 and fulfilment by Amazon for Infor M3.

The company is domiciled in USA and it was acquired by Wipro IT Services LLC on December 31, 2021.

2. Basis of preparation of Financial Statements

(i) Statement of compliance and basis of preparation

These Special Purpose Financial Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable 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 Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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

The Financial Statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the Statement of Profit and Loss and Balance Sheet. These items are disaggregated separately in the notes to the Financial Statements, where applicable.

(ii) Consolidation

These Financial Statements represent the Separate Financial Statements of the Company. The Ministry of Corporate Affairs (MCA) through its circular dated July 27, 2016 has exempted a company from preparing and filing of Consolidated Financial Statements if its ultimate or intermediate holding company is filing Consolidated Financial Statements. Further Sub - Para (iv) to Para 4 of Ind AS 110 - Consolidated Financial Statements exempts a company from consolidation if its ultimate parent produces Ind AS complied Consolidated Financial Statements, which are available for public use. In view of above exemptions, the Company is not required to file the Consolidated Financial Statements. The Company has complied with Ind AS 27: Separate Financial Statements whereby investments in subsidiaries, joint ventures and associates are to be valued either

- at cost; or
- in accordance with Ind AS 109.

The Company has elected to measure its investment in subsidiaries and associates at cost determined in accordance with Ind AS 27 at original cost of investment in subsidiaries and associates.

(iii) Basis of Measurement

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

- a) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and

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

(iv) Use of estimates and judgment

The preparation of the Special Purpose Financial Statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of Assets, Liabilities, Income and Expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the Special Purpose Financial Statements are included in the following notes:

a) Revenue Recognition

The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price, the Company uses expected cost plus margin approach in estimating the stand-alone selling price.

The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future 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, recognised revenue and profit 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. Revenue is recognized on net basis in scenario where the company is not the primary obligor.

b) Income Taxes

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

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 Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

d) Expected Credit Losses on Financial Assets

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

e) Useful lives of Property, Plant and Equipment

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with

similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

3. Material Accounting Policies

(i) Functional and Presentation Currency

These special purpose financial statements are presented in US Dollars, which is the functional currency of the Company.

(ii) Foreign Currency Transactions and Translation

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities. 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. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as fair value through other comprehensive income are included in other comprehensive income, net of taxes.

(iii) Financial Instruments

a) Non-Derivative Financial Instruments

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, employee and other advances, investments in equity 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 Company has not retained control over the financial asset.
- financial liabilities, which include trade payables, eligible current and non-current liabilities.

Non- derivative financial instruments are recognised initially at fair value.

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

A. Cash and Cash Equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks, which can be withdrawn at any time, without prior notice or penalty to principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks and are considered part of the Company's cash management system.

B. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortised cost (except for debt instruments that are designated at fair value through Profit or Loss on initial recognition):

The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

The contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income ("FVTOCI"):

Debt instruments that meet the following criteria are measured at FVTOCI (except for debt instruments that are designated at fair value through Profit or Loss on initial recognition):

The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial asset; and

The contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognised in statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognised in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to statement of profit and loss.

Financial instruments measured at fair value through profit or loss ("FVTPL"):

Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The gain or loss on disposal is recognised in statement of profit and loss.

Interest income is recognised in statement of profit and loss for FVTPL debt instruments. Dividends on financial assets at FVTPL is recognised when the Company's right to receive dividends is established.

Investments in equity instruments:

The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of profit and loss (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognised in other comprehensive income and the gain or loss is not transferred to statement of profit and loss on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognised in the statement of profit and loss.

Dividends from these investments are recognised in the statement of profit and loss when the Company's right to receive dividends is established.

Investments in subsidiaries:

Investment in equity instruments of subsidiaries are measured at cost less impairment.

Investment in redeemable preference shares of subsidiaries are measured at FVTPL. These investments are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The gain or loss on disposal is recognised in statement of profit and loss.

C. 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 revenues, cash and cash equivalents and other assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

D. Trade and Other Payables

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

b) Derecognition of Financial Instruments

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

(iv) Equity

a) Share Capital and Share Premium

The authorized share capital of the Company as of March 31, 2025 is USD 31 divided into 3088 equity shares of \$ 0.01 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

b) Retained earnings

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

c) Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

d) Other reserves

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.

(v) Property, Plant and Equipment

a) Recognition and Measurement

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

b) Depreciation

The Company depreciates Property, Plant and Equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful Life
Buildings	Useful life or lease term whichever is lower
Computer Equipment and Software	2 to 7 years
Furniture, Fixtures and Equipment	3 to 10 years

When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date is classified as capital advances under other non-current assets. The cost of Property, Plant and Equipment not available for use before such date are disclosed under capital work- in-progress.

(vi) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Arrangements where the Company is the lessee

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

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

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

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

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

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

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the RoU assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss. Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

(vii) Impairment

A) Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, contract assets, finance lease receivables 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 the effective interest rate.

Loss allowances for trade receivables, unbilled receivables, contract assets and finance lease receivables are measured at an amount equal to lifetime expected credit loss. 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 account, risk profiling of customers

and historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

B) Impairment of Investment in subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal ("FVLCD") and its value-in-use ("VIU"). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

C) Non - financial assets

The Company assesses long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets.

The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

viii) Employee benefits

a) Termination benefits

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

b) Short-term benefits

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

c) 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. Non-accumulating compensated absences are recognised in the period in which the absences occur.

(ix) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(x) Revenue

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

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (transaction price). Revenue towards satisfaction of the performance obligation is measured at the amount of transaction price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognise revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

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

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

Services

The Company recognises revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method for recognizing revenues and costs depends on the nature of the services rendered.

A. Time and materials contracts

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

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognised using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognised only to the extent of contract cost 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.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognised. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance contracts

Revenue from maintenance contracts is recognised proportionately over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, 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 unutilised by the customer is recognised as revenue on completion of the term.

Contract Asset and Liabilities

The Company classifies its right to consideration in exchange for deliverables as either a receivable or a contract asset. A receivable is a right to consideration that is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, the company recognizes a receivable for revenues related to time and materials contracts or volume-based contracts. The Company presents such receivables as part of unbilled receivables at their net estimated realizable value. The same is tested for impairment as per the guidance in Ind AS 109 using expected credit loss method.

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

Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognised which includes unearned revenue and amounts that will be invoiced and recognised as revenue in future periods.

Disaggregation of Revenues

Note 20 presents disaggregated revenues from contracts with customers by business segment and contract-type. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Others

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

- The Company accounts for variable considerations like, volume discounts, rebates, pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved.

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

- Estimates of transaction price and total costs or efforts are continuously monitored over the term of the contract and are recognised in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

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

- The Company recognises contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance

obligations in future; and the costs are expected to be recovered. The asset so recognised is amortised on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

•The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is twelve months 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.

(xi) 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.

(xii) Other income

Other income comprises interest income on deposits, dividend income and gains / (losses), net, on disposal of investments and customer referral fees. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

(xiii) Income tax

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

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

b) Deferred income tax

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised 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 recognised 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 utilised.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences that is expected to reverse within the tax holiday period, 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 utilised. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on

either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(xiv) Earnings per share

Basic earnings per share is calculated by dividing net profit/ (loss) for the period/year by the weighted average number of ordinary shares outstanding during the period/year.

Diluted earnings per share is calculated by dividing the net profit/ (loss) by the weighted average number of ordinary shares outstanding during the period/year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(xv) Cash flow statement

Cash flow are reported using the indirect method, whereby profit / (loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated. The amendment to Ind AS 7, requires 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).

(xvi) Disposal of assets

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

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 NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

4 Property, plant and equipment

Particulars	Furniture & Fixtures	Computers	Total
Gross Carrying Value :-			
1st April 2023	26,938	96,942	123,880
Additions	22,125	144,893	167,018
Disposals	(26,938)	(116,386)	(143,324)
As at 31 March 2024	22,125	125,449	147,574
Accumulated Depreciation :-			
1st April 2023	-	91,787	91,787
Additions	20,561	126,123	146,684
Disposals	-	(114,767)	(114,767)
As at 31 March 2024	20,561	103,143	123,704
Net Carrying value As at 31 March 2024	1,564	22,306	23,870

Particulars	Furniture & Fixtures	Computers	Total
Gross Carrying Value :-			
1st April 2024	22,125	125,450	147,575
Additions	-	10,183	10,183
Disposals	(22,125)	(17,867)	(39,992)
As at 31 March 2025	-	117,766	117,766
Accumulated Depreciation :-			
1st April 2024	20,561	103,144	123,705
Additions	1,538	13,803	15,341
Disposals	(22,099)	(17,867)	(39,966)
As at 31 March 2025	-	99,080	99,080
Net Carrying value As at 31 March 2025	-	18,686	18,686

Wipro NextGen Enterprise Inc.
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5 Rights Of Use Asset

Particulars	Buildings	Total
Gross Carrying Value :-		
1st April 2023	-	-
Additions	-	-
Disposals	-	-
As at 31 March 2024	-	-
Accumulated Depreciation :-		
1st April 2023	-	-
Additions	-	-
Disposals	-	-
As at 31 March 2024	-	-
Net Carrying value As at 31 March 2024	-	-

Particulars	Buildings	Total
Gross Carrying Value :-		
1st April 2024	-	-
Additions	47,867	47,867
Disposals	(47,867)	(47,867)
As at 31 March 2025	-	-
Accumulated Depreciation :-		
1st April 2024	-	-
Additions	26,327	26,327
Disposals	(26,327)	(26,327)
As at 31 March 2025	-	-
Net Carrying value As at 31 March 2025	-	-

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
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6 Financial Assets

Non-Current

Investments

Financial instruments at amortised cost

Investment in equity instruments of subsidiaries, net of impairment

As at 31 March 2025	As at 31 March 2024
1,507,840	1,507,840
1,507,840	1,507,840

**Equity Instruments As at
31 March 2025**

Particulars	No. of Shares	Face Value	Investment Value	Impairment till date	Carrying Value
<u>Investment in equity instruments of subsidiaries (net of impairment)</u>					
Equity Instrument: Leanswift AB	50,000	1 SEK	7,840	-	7,840
Additional Paid in Capital: Leanswift AB	Nil	Nil	1,500,000	-	1,500,000
			1,507,840	-	1,507,840

**Equity Instruments As at
31 March 2024**

Particulars	No. of Shares	Face Value	Investment Value	Impairment till date	Carrying Value
<u>Investment in equity instruments of subsidiaries (net of impairment)</u>					
Equity Instrument: Leanswift AB	50,000	1 SEK	7,840	-	7,840
Additional Paid in Capital: Leanswift AB	Nil	Nil	1,500,000	-	1,500,000
			1,507,840	-	1,507,840

Wipro NextGen Enterprise Inc.
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(Amount in USD , unless otherwise stated)

7 Other financial assets

	As at 31 March 2025	As at 31 March 2024
Security deposits	4,000	4,000
Inter-Company Receivable	-	36,308
	4,000	40,308

8 Other current assets

	As at 31 March 2025	As at 31 March 2024
Prepaid expenses	56,659	32,659
Other Assets	33,049	3,246
	89,708	35,905

9 Deferred tax asset (Net) / Deferred tax liability (Net)

Movement in deferred tax assets and liabilities

Movement during the Year ended March 31, 2025	As at 31 March 2024	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2025
Trade payables and other liabilities	976,927	(176,429)	-	800,498
Allowance for lifetime expected credit losses	34,408	680,054	-	714,462
Property, plant and equipment	12,420	(10,875)	-	1,545
Others	(124,127)	124,370	-	243
Total	899,628	617,120	-	1,516,748

Movement during the Year ended March 31, 2024	As at 31 March 2023	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2024
Trade payables and other liabilities	-	976,927	-	976,927
Allowance for lifetime expected credit losses	-	34,408	-	34,408
Property, plant and equipment	-	12,420	-	12,420
Others	-	(124,127)	-	(124,127)
Total	-	899,628	-	899,628

10 Trade receivables

	As at 31 March 2025	As at 31 March 2024
Unsecured		
Considered good	2,843,774	5,745,131
Credit Impaired	2,463,662	119,633
	5,307,436	5,864,764
Less: Allowance for lifetime expected credit loss	(2,463,662)	(119,633)
	2,843,774	5,745,131

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

	As at 31 March 2025	As at 31 March 2024
Balance at the beginning of the year	119,633	70,616
Additions during the year, net	2,344,029	49,017
Charged against allowance	-	-
Balance at the end of the year	2,463,662	119,633

Wipro NextGen Enterprise Inc.
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10(a) Trade Receivables ageing schedule

As at 31 March 2025

Particulars							
	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	1,828,581	567,292	1,144,038	959,257	73,007	-	4,572,175
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	211,697	426,661	-	-	-	96,903	735,261
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Unbilled Dues	1,535,091	-	-	-	-	-	1,535,091
Total	3,575,369	993,953	1,144,038	959,257	73,007	96,903	6,842,527
Less : Allowance for credit impaired	-	-	-	-	-	-	2,463,662
Net Trade Receivables	3,575,369	993,953	1,144,038	959,257	73,007	96,903	4,378,865

As at 31 March 2024

Particulars							
	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	3,450,762	1,955,021	174,657	73,007	-	-	5,653,447
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	211,317	-	211,317
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Unbilled Dues	1,742,757	-	-	-	-	-	1,742,757
Total	5,193,519	1,955,021	174,657	73,007	211,317	-	7,607,521
Less : Allowance for credit impaired	-	-	-	-	-	-	119,633
Net Trade Receivables	5,193,519	1,955,021	174,657	73,007	211,317	-	7,487,888

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

11 Cash and cash equivalents

Balances with Bank
- On Current Account

As at 31 March 2025	As at 31 March 2024
2,072,361	791,940
2,072,361	791,940

12 Equity share capital

Authorised capital

[3,088] Equity shares (2024 : [3,088] Shares)

Issued, subscribed and paid-up capital

[2,788] Equity shares (2024 : [2,788] Shares)

Additional Paid-in Capital

As at 31 March 2025	As at 31 March 2024
31	31
31	31
29	29
2,500,000	-
2,500,029	29

(a) **Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Number of shares outstanding as at beginning of the year
Number of shares issued during the year
Number of shares outstanding as at the end of the year

As at 31 March 2025	As at 31 March 2024
2,788	2,788
-	-
2,788	2,788

(b) **Details of share holding pattern by related parties***

Name of shareholders

Wipro IT Services LLC

% of the holding

As at 31 March 2025	As at 31 March 2024
2,788	2,788
100%	100%

(c) **Terms / Rights attached to equity shares**

The Company has only one class of equity shares having a par value of 0.01 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in USD. The final 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 number of equity shares held by the shareholders.

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

13 Other equity

Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
As at 1 April 2023	2,079,281	-	-	-	2,079,281
Add :- Profit For the year	261,562	-	-	-	261,562
Add :- Movement during the year	(261,562)	-	-	-	(261,562)
Less :- Dividend paid for the year	-	-	-	-	-
As at 31 March 2024	2,079,281	-	-	-	2,079,281
Add :- Profit For the year	(324,111)	-	-	-	(324,111)
Add :- Movement during the year	-	-	-	-	-
Less :- Dividend paid for the year	-	-	-	-	-
As at 31 March 2025	1,755,170	-	-	-	1,755,170

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

14 Lease liabilities

	As at 31 March 2025	As at 31 March 2024
Non-Current	-	-
Current	0	-
	0	-

i) The carrying amount of lease liability recognised and the movements during the period

	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	-	-
Add: Addition during the year	47,867	-
Add: Modification during the year	(22,437)	-
Add: Interest accrued during the year	1,984	-
Less : Payment during the year	(27,414)	-
Add: Exchange Difference	-	-
Balance at the end of the year	-	-
Non-Current	-	-
Current	0	-
Total	0	-

15 Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Inter-Company Payable	908,465	1,769,383
Interest Payable - Inter Company	-	23,824
	908,465	1,793,207

16 Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance from customers	17,115	-
Due to officers and employees	-	790
Statutory Liabilities	89,327	68,059
	106,442	68,849

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

17 Trade payables

	As at 31 March 2025	As at 31 March 2024
Trade payable	312,781	88,635
Total	312,781	88,635

17(a) **Trade Payables ageing schedule**

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2- 3 years	More than 3 years	
(i) Trade Payables - MSME						-
(ii) Trade Payables - Others	312,781	-	-	-	-	312,781
(iii) Disputed dues – MSME						-
(iv) Disputed dues - Others						-
Total	312,781	-	-	-	-	312,781

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2- 3 years	More than 3 years	
(i) Trade Payables - MSME	-	-	-	-	-	-
(ii) Trade Payables - Others	85,113	3,522	-	-	-	88,635
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	85,113	3,522	-	-	-	88,635

18 Borrowings

Entity Name				As at 31 March 2025	As at 31 March 2024
Rizing LLC				-	1,700,000
				-	1,700,000

19 Provisions

Non current

Provision for employee benefits - compensated absences

	As at 31 March 2025	As at 31 March 2024
	130,457	102,762
	130,457	102,762

Current

Employee related provisions

Provision for employee benefits - compensated absences

Other provisions

	2,626,031	3,212,318
	169,802	139,995
	729,946	1,211,747
	3,525,779	4,564,060

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

20	<u>Revenue from operations</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Rendering of services	24,770,136	26,453,103
		24,770,136	26,453,103
	<u>Revenue by nature of contract</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Fixed Price and maintenance contracts - Over time	3,093,280	1,498,023
	Time and Material - Point in time	21,676,856	24,955,080
		24,770,136	26,453,103
	<u>Type of customers</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Government & government controlled entities	-	-
	Private	24,770,136	26,453,103
		24,770,136	26,453,103
	<u>Debtors and Unbilled balances</u>		
	The following table provides information about trade receivables and contract assets from contracts with customers	As at 31 March 2025	As at 31 March 2024
	Trade receivables	2,843,774	5,745,131
	Unbilled receivables	1,535,091	1,742,757
		4,378,865	7,487,888
21	<u>Other income</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Interest income	50,513	68,424
	Dividend income	543,638	-
	Gain on sale of Right of use of Asset, net	896	-
	Other Income	3,000	-
		598,047	68,424
22	<u>Employee benefits expense</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Salaries and bonus	12,708,614	13,854,177
	Staff welfare expenses	82,971	85,867
		12,791,585	13,940,044
23	<u>Finance costs</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Interest expense	47,902	74,455
		47,902	74,455
24	<u>Depreciation, amortisation and Impairment expense</u>	Year ended March 31, 2025	Year ended March 31, 2024
	Depreciation on Property, Plant and Equipment	15,341	46,094
	Depreciation on Right of use assets	26,327	-
		41,668	46,094

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

25 <u>Other expenses</u>	Year ended March 31, 2025	Year ended March 31, 2024
Legal and professional fees	102,117	238,498
Travel	686,253	942,206
Net loss on foreign currency transactions	4,118	1,041
Facility expenses	8,685	39,010
Rates, taxes and insurance	16,739	37,704
Communication	1,584	3,850
Software license expenses	196,709	108,295
Loss on sale of property, plant and equipment, net	26	1,918
Marketing and brand building	203,586	168,078
Miscellaneous expenses	157,601	47,564
	1,377,418	1,588,164

26 <u>Tax expense</u>	Year ended March 31, 2025	Year ended March 31, 2024
Current tax	156,503	593,921
Deferred tax	(617,120)	(639,722)
Total income taxes	(460,617)	(45,801)
Profit / (Loss) before taxation	(784,730)	215,763
Enacted income tax rate	29%	28%
Computed expected tax expenses	(227,572)	60,414
Effect of		
Permanent Differences	(156,110)	(106,215)
Temporary differences	(76,935)	
	(460,617)	(45,801)

27 Earnings per equity share

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings /(loss) per share amounts are calculated by dividing the profit/loss attributable to equity holders (after adjusting for interest on the convertible preference shares) by the weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares

The following reflects the income and share data used in the basic and diluted EPS computations:

	Year ended March 31, 2025	Year ended March 31, 2024
Net profit after tax attributable to the equity shareholders	(324,113)	261,564
Weighted average number of equity shares - for basic and diluted EPS	2,788	2,788
Earnings per share - Basic and diluted (in USD)	(116.25)	93.82

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

28 Employee 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.

The valuation has been carried out using the project unit credit method as per IND AS 19 & IAS 19 to determine the present value of Obligations and the related current service cost and where applicable, past service cost.

Actuarial assumptions selected by the company. The Company has been advised that the assumptions selected should be unbiased and mutually compatible and should reflect the company's best estimate of the variables of the future. The company has also been advised to consider the requirements of para 144 of IAS 19 (Revised 2011) and IND AS 19 in this regard.

The financial assumption used in the valuation are Discount rate (per annum) 4.023% and 4.031% for Mar 2025 and Mar 2024 respectively and Salary growth rate (per annum) considered at 2%

Particulars	As at Mar 2025	As at Mar 2024
Current Liability (Short term)	169,801	139,994
Non Current Liability (Long term)	130,457	102,762
Present value of Obligation as at end	300,258	242,756

Particulars	As at Mar 2025	As at Mar 2024
Present Value of Obligation (Base)	300,258	242,756

Particulars	As at Mar 2025	
Present Value of Obligation (Base)	Decrease	Increase
Discount Rate (-/+ 1%)	306,214	294,302
(% change compared to base due to sensitivity)	2.0%	-2.0%
Salary Growth Rate (-/+ 1%)	292,214	308,563
(% change compared to base due to sensitivity)	-2.7%	2.8%
Attrition Rate (-/+ 50%)	292,828	303,451
(% change compared to base due to sensitivity)	-2.5%	1.1%
Mortality Rate (-/+ 10%)	300,252	300,265
(% change compared to base due to sensitivity)	0.0%	0.0%

Particulars	As at Mar 2024	
Present Value of Obligation (Base)	Decrease	Increase
Discount Rate (-/+ 1%)	247,387	238,125
(% change compared to basedue to sensitivity)	1.9%	-1.9%
Salary Growth Rate (-/+ 1%)	236,239	249,472
(% change compared to basedue to sensitivity)	-2.7%	2.8%
Attrition Rate (-/+ 50%)	236,895	245,141
(% change compared to basedue to sensitivity)	-2.4%	1.0%
Mortality Rate (-/+ 10%)	242,752	242,761
(% change compared to basedue to sensitivity)	0.0%	0.0%

Maturity Profile of Defined Benefit Obligation

Particulars	As at Mar 2024	As at Mar 2025
Weighted average duration (based on discounted cashflow)	1.58 Years	1.69 Years

Expected Cash flow over the next (valued on undiscounted basis):	US Dollar (USD)
1 year	169,801
2 to 5 years	125,992
6 to 10 years	27,931
More than 10 years	3,454

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

29 Related party relationship and transactions

List of Related parties

Name of the Related Party	Nature of Relationship	Country of Incorporation
Wipro Ltd	Ultimate Holding Company	India
Wipro IT Services LLC	Holding Company	USA
LeanSwift AB	Subsidiary	Sweden
Rizing LLC	Fellow Subsidiary	USA
Wipro LLC	Fellow Subsidiary	USA
Wipro Travel Services Limited	Fellow Subsidiary	India

The Company has the following related party transactions

Transactions	Year ended March 31, 2025	Year ended March 31, 2024
Sales of goods and services	313,654	273,405
Purchase of services	2,915,909	3,036,150
Balance as at the year / period end	As at 31 March 2025	As at 31 March 2024
Receivables	76,487	81,048
Payables	984,780	1,814,123
Investment	1,507,840	1,507,840

The following are the entity- wise breakup of significant related party transactions

Transactions	Year ended March 31, 2025	Year ended March 31, 2024
Sale of services		
Leanswift AB	952	110,770
Wipro Ltd	312,702	162,635
Purchase of services		
Leanswift AB	-	52,058
Wipro Ltd	2,915,909	2,984,092
Loan from related party		
Rizing LLC	-	1,700,000
Interest on related party loan		
Rizing LLC	-	74,455
Balance as at the year / period end	As at 31 March 2025	As at 31 March 2024
Receivables		
Wipro Limited	76,487	20,686
LeanSwift AB	-	60,343
Wipro Travel Services	-	19
Investment in Subsidiaries		
LeanSwift AB	1,507,840	1,507,840
Payables		
Wipro Limited	544,415	1,451,500
LeanSwift AB	-	24,035
Wipro Travel Services	1,561	3,723
Wipro LLC	103,939	-
Wipro IT Services LLC	334,865	334,865
Loan Payable		
Rizing LLC	-	1,700,000
Accrued Interest on Loan		
Rizing LLC	-	23,824
Shareholding		
Wipro IT Services LLC (2788 Equity shares of \$0.01 each)	29	29
Additional paid in capital	2,500,000	-

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

30 Commitments and Contingencies

	As at March 31, 2025	As at March 31, 2024
Guarantees given by the banks on behalf of the Company	-	-
Guarantees given by the Company on behalf of subsidiaries	-	-

There are no Contingent Liabilities, Capital and Other Commitments as at March 31, 2025

31 Financial instruments measurement and disclosure

Financial instruments by category

Particulars	As at March 31, 2025				As at March 31, 2024			
	FVTOCI	FVTPL	Amortised cost	Total	FVTOCI	FVTPL	Amortised cost	Total
Financial assets:								
Investments	-	-	1,507,840	1,507,840	-	-	1,507,840	1,507,840
Trade receivables	-	-	2,843,774	2,843,774	-	-	5,745,131	5,745,131
Cash and cash equivalents	-	-	2,072,361	2,072,361	-	-	791,940	791,940
Unbilled revenue	-	-	1,535,091	1,535,091	-	-	1,742,757	1,742,757
Other financial assets	-	-	4,000	4,000	-	-	40,308	40,308
Total	-	-	7,963,066	7,963,066	-	-	9,827,976	9,827,976
Financial liabilities:								
Borrowings	-	-	-	-	-	-	1,700,000	1,700,000
Trade payables	-	-	-	-	-	-	-	-
Other financial liabilities	-	-	908,465	908,465	-	-	1,793,207	1,793,207
Total	-	-	908,465	908,465	-	-	3,493,207	3,493,207

The fair values of assets and liabilities approximates its carrying value.

The Company has not disclosed the fair value of financial instruments such as trade receivables, unbilled revenue, trade payables, other financials assets etc. because their carrying amounts are a reasonable approximation of fair value.

32 Financial risk management

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
Credit risk	Cash and cash equivalent, trade receivables, financial	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

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

A Credit Risk

Credit risk arises from cash and cash equivalents, trade receivables, investments carried at amortized cost and deposits with banks and financial

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.

Provided below is the ECL assessment:

	Gross carrying Amount	Expected loss rate	Allowance for expected credit
As at 31 March 2025			
Upto 6 months	686,635	0%	-
6 to 12 months	588,638	35%	206,023
More than 12 months	1,619,280	100%	1,619,280

Note: ECL of USD 638,358 pertains to credit impaired customer.

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
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32 Financial risk management (contd.)

B Liquidity risk

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

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

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.

March 31, 2025	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Beyond 5th year	Total
Non-derivatives					
Borrowings	-	-	-	-	-
Trade payables	-	-	-	-	-
Other Financial liabilities	908,465	-	-	-	908,465
Total	908,465				908,465
March 31, 2024	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Beyond 5th year	Total
Non-derivatives					
Borrowings	1,700,000	-	-	-	1,700,000
Trade payables	-	-	-	-	-
Other Financial liabilities	1,793,207	-	-	-	1,793,207
Total	3,493,207				3,493,207

C 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.

D Interest rate risk

The Company has no borrowings as at March 31, 2025. They are therefore not subject to interest rate risk as defined in Ind AS 107, 'Financial Instruments - Disclosures', since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

E Foreign currency risk

There is no foreign currency risk involved as all transactions are denominated in the entity's functional currency.

33 Capital management

The Company manages its capital to ensure that it will be able to continue as a going concern. The structure is managed to maintain an investment grade credit rating, to provide ongoing returns to shareholders and to service debt obligations, whilst maintaining maximum operational flexibility.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity :

- Equity includes equity share capital and all other equity components, which attributable to the equity holders
- Net Debt includes trade payables and other financial liabilities, less cash and cash equivalents.

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Trade Payables and Other Financial Liabilities	Financial Liabilities	908,465	3,493,207
Less: Cash and Cash Equivalents	Financial Assets	(2,072,361)	(791,940)
Net debt		(1,163,896)	2,701,267
Equity Share Capital	Equity	2,500,029	29
Other Equity	Equity	1,755,170	2,079,281
Total Capital		4,255,199	2,079,310
Overall Financing		3,091,303	4,780,577

Gearing ratio - Net Debt / Total Capital

0.00 1.30

In order to achieve the objective of maximising shareholders value, the Company's capital management, amongst other things, aims to manage its capital structure and makes adjustments in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in USD , unless otherwise stated)

34 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 financial statements.

35 Segment reporting

The company 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 itself, and keeping in view the objective of segment reporting, the company is not required to disclose segment information as per IND-

36 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
IC Receivable / (Payable)	Trade receivables	Other Financial Asset	60,343
IC Receivable / (Payable)	Trade receivables	Other Financial Liabilities	20,704
IC Receivable / (Payable)	Sundry Creditors	Other Financial Asset	24,036
IC Receivable / (Payable)	Sundry Creditors	Other Financial Liabilities	1,790,088
Provisions	Sundry Creditors	Provisions	907,848
Provisions	Other financial liabilities	Provisions	3,516,217
Due from officers and employees-Other assets	Other current assets	Other current Liabilities	784
Loss on sale of property, plant and equipment, net	Other Income	Other Expense	1,918
Other Foreign exchange losses, net	Other Income	Other Expense	1,041
Legal and professional fees	Other Income	Other Expense	1,500
Miscellaneous expenses	Other Income	Other Expense	(1,724)
Facility expenses	Other Income	Other Expense	(13,306)
Marketing and brand building	Other Income	Other Expense	(876)

As per our report of even date attached

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

**For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.**

sd/-

Vinay K S

Partner

Membership No.: 223085

Place : Bengaluru

Date - 22.05.2025

sd/-

Bikash Agarwala

Director

Place : Bengaluru

Date - 22.05.2025

sd/-

Bajrang Lal Jhunjunwala

Director

Place : Bengaluru

Date - 22.05.2025