

Special Purpose Financial Statements and Independent Auditor's Report

Wipro Technologies GmbH

31 March 2025

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Wipro Technologies GmbH.

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

We have audited the accompanying special purpose financial statements of Wipro Technologies GmbH ("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 (i) to the Special Purpose Financial Statements, of the state of affairs of the Company as at 31 March 2025, and loss 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.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 2 (A) to the Special Purpose Financial Statements. The Special Purpose Financial Statements are prepared for inclusion in the annual report of 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.

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.

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.

D Prasanna & Co.

Chartered Accountants

No.192, S.C. Road, Basavanagudi,
Bangalore, 560 004

Contact No.: 98451-67131

Email id: caprasanna.64@gmail.com

- 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.

Bengaluru

June 18, 2025

For **D. Prasanna & Co.**

Chartered Accountants

Firm's Registration No.009619S

-/Sd

D Prasanna Kumar

Proprietor

Membership No. 211367

Wipro Technologies GmbH
Balance sheet As at 31 March 2025
(Amount in EUR thousands, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	10,417	14,801
Rights Of Use Asset	5	1,526	2,906
Goodwill		471	471
Investments	6	58,900	58,900
Other financial assets	7	40	111
Other assets	8	130	640
Deferred tax asset (Net)	9	3,673	2,329
		75,157	80,158
Current assets			
Inventories	10	6	58
Trade receivables	11	35,513	57,217
Cash and cash equivalents	12	9	943
Unbilled revenues		6,163	8,527
Other financial assets	7	12,127	5,144
Other assets	8	1,572	2,040
Current tax asset (Net)	9	3,775	-
		59,165	73,929
		134,322	154,087
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	84,525	84,525
Other equity	14	(15,582)	(10,028)
		68,943	74,497
Liabilities			
Non-current liabilities			
Employee benefits obligations	15	1,171	1,590
Lease liabilities	16	728	934
		1,899	2,524
Current liabilities			
Trade payables			
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues other than above		16,324	11,954
Lease liabilities	16	832	2,283
Borrowings	19	2	21
Inter-Company Loan Payable	20	25,000	42,766
Other financial liabilities	17	7,760	5,219
Unearned Liabilities		3,444	3,809
Statutory liabilities	21	5,772	7,358
Other liabilities	18	224	491
Provisions	22	4,122	2,312
Current tax liability (Net)	9	-	853
		63,480	77,066
		134,322	154,087

Summary of significant accounting policies and other explanatory information 2-3

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

As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

-/Sd

D Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - June 18, 2025

For and on behalf of the Board of Directors

of Wipro Technologies GmbH

-/Sd

**Ann-Kathrin Sauthoff-
Bloch**

Director

Place : Bengaluru

Date - June 18, 2025

-/Sd

Arindam Banerjee

Director

Place : Bengaluru

Date - June 18, 2025

Wipro Technologies GmbH
Statement of Profit and Loss for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
REVENUE			
Revenue from operations	23	171,307	179,892
Other income	24	1,623	3,046
		172,930	182,938
EXPENSES			
Cost of hardware and software		(184)	(11)
Employee benefits expense	25	86,848	88,597
Sub-contracting and technical fees		75,641	61,181
Finance costs	26	1,553	2,347
Depreciation, amortisation and Impairment expense	27	6,508	20,735
Lifetime expected credit loss		(111)	393
Other expenses	28	8,136	11,649
		178,391	184,891
Profit before tax		(5,461)	(1,953)
Tax expense	29		
Current tax		1,681	3,410
Deferred tax		(1,344)	-
Total tax expense		337	3,410
Net profit/(loss) for the year		(5,798)	(5,363)
Other Comprehensive Income			
Items that will not be reclassified to statement of profit or loss (net of tax)			
Re-measurement of gains on defined benefit plans		244	(6)
Total Other Comprehensive Income for the year (net of tax)		244	(6)
Total comprehensive income for the year		(5,554)	(5,369)
Earnings per equity share	30		
Basic and diluted		(857)	(793)

Summary of significant accounting policies and other explanatory information

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As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

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D Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - June 18, 2025

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**Ann-Kathrin Sauthoff-
Bloch
Director**

Place : Bengaluru
Date - June 18, 2025

-/Sd

**Arindam Banerjee
Director**

Place : Bengaluru
Date - June 18, 2025

Wipro Technologies GmbH
Statement of Changes in Equity for the year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

Equity share capital	Balance as at 31 March 2023	Changes in equity share capital during the year	Balance as at 31 March 2024	Changes in equity share capital during the year	Balance as at 31 March 2025
Equity share capital	84,525	-	84,525	-	84,525
	84,525	-	84,525	-	84,525

Other equity

Particulars	Retained earnings	Share Premium	Other comprehensive income	Total
Balance as at 31 March 2023	(17,970)	15,800	(2,489)	(4,659)
Profit for the year	(5,363)	-	-	(5,363)
Other comprehensive income for the year	-	-	(6)	(6)
Balance as at 31 March 2024	(23,333)	15,800	(2,495)	(10,028)
Profit for the year	(5,798)	-	-	(5,798)
Other comprehensive income for the year	-	-	244	244
Balance as at 31 March 2025	(29,131)	15,800	(2,251)	(15,582)

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

As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

-/sd

D Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - June 18, 2025

For and on behalf of the Board of Directors

-/sd

**Ann-Kathrin
Sauthoff-Bloch
Director**

Place : Bengaluru
Date - June 18, 2025

-/sd

**Arindam Banerjee
Director**

Place : Bengaluru
Date - June 18, 2025

Wipro Technologies GmbH
Cash Flow Statement for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit before tax	(5,461)	(1,953)
Adjustments :-		
Depreciation, amortisation and Impairment expense	6,508	20,735
Finance cost	1,553	2,347
Provision for doubtful debts	(111)	393
Loss on sale of disposal of property, plant and equipment / Right-of-use of Assets	101	634
Interest income	(15)	(2)
Foreign Exchange losses / (Gains)	(28)	-
Dividend Income	(1,452)	(3,044)
Operating profit before working capital changes	1,095	19,110
Adjustments for working capital changes:		
Decrease / (increase) in trade receivables and unbilled revenue	24,179	(8,177)
Decrease / (increase) in Inventories	52	(58)
Decrease /(increase) in other assets	(5,934)	8,782
Decrease in trade payables and unearned revenues	4,005	(6,918)
Decrease in employee benefit obligations	(175)	-
(Decrease) / increase in provisions and other liabilities	2,498	3,601
Cash generated from operations	25,720	16,340
Direct taxes paid	(6,309)	(8,789)
Net cash generated from / (used in) operating activities	(A) 19,411	7,551
Cash flows from investing activities:		
(Acquisition) / Proceeds from Sale of property, plant and equipment (Net)	(44)	(505)
Dividend Income	1,452	3,044
Interest received	15	2
Net cash generated from / (used in) investing activities	(B) 1,423	2,541
Cash flows from financing activities:		
Interest paid on borrowings	(1,457)	(1,817)
Repayment of Lease Liability	(2,526)	(2,995)
Availment / (Repayment) of borrowings / loans	-	(5,769)
Loans taken / (Repaid) from related parties	(17,766)	-
Net cash generated from / (used in) financing activities	(C) (21,749)	(10,581)
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	(915)	(489)
Cash and cash equivalents at the beginning of the period	922	1,411
Cash and cash equivalents at the end of the period (refer note 10)	7	922
Components of cash and cash equivalents (note 10)		
Balances with banks		
in current accounts	9	943
In Bank overdraft	(2)	(21)
	7	922

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

As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

-/sd

D Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - June 18, 2025

For and on behalf of the Board of Directors

-/sd

**Ann-Kathrin Sauthoff-
Bloch**

Director

Place : Bengaluru

Date - June 18, 2025

-/sd

Arindam Banerjee

Director

Place : Bengaluru

Date - June 18, 2025

1 The Company Overview

Wipro Technologies GmbH is a subsidiary of Wipro Portugal S.A. based in Porto, Portugal. Another shareholder is Wipro Information Technology Netherlands BV, based in Amsterdam, Netherlands. All companies are subsidiaries of Wipro Ltd. based in Bangalore, India. Thus Wipro Technologies GmbH is part of the Wipro Group.

2 (a) Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

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

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

(ii) Basis of measurement

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

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

(iii) Use of estimates and judgment

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

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

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

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

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

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

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

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

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

3 Material accounting policies

(i) Functional and presentation currency

These financial statements are presented in Euro (EUR), 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. Gains/(losses), net, relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense

(iii) Financial instruments

a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

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

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

A. Cash and cash equivalents

The 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 balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Other financial assets:

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

C. Trade and other payables

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

b) Derecognition of financial instruments

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

(iv) Equity

a) Share capital and securities premium reserve

The authorised share capital of the Company as at March 31, 2025 is 93,325,000 divided into 9 equity shares. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as securities premium.

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.

b) Retained earnings

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

(v) Property plant and equipment

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

a) Recognition and measurement

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

b) Depreciation

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

Category	Useful lives (in years)
Buildings	28 to 40 years
Plant and machinery	5 to 21 years
Office equipments	2 to 7 years
Furniture, fixtures and office equipment	3 to 10 years
Vehicles	4 to 5 years

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

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

(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, fulfilment 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.

a) Arrangements where the Company is the lessee

Leases of property, plant and equipment, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at lower of the fair value of the leased property and the present value of the minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognised in the statement of profit and loss on a straight-line basis over the lease term.

b) Arrangements where the Company is the lessor

In certain arrangements, the Company recognises revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned income and the estimated residual value of the leased equipment on consummation of such leases. Unearned income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognises unearned income as finance income over the lease term using the effective interest method.

(vii) Impairment

a) Financial assets

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

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

b) Non-financial assets

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

(viii) Employee Benefits

a) Social security

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

b) Termination benefits

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

c) Short-term benefits

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

d) Compensated absences

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

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

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

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

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

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

Services:

a. Time and material contracts

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

b. Fixed Price contracts

i) Fixed-price development contracts

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

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

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

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

ii) Maintenance contracts

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

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

iii) Volume based contracts

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

c. Products

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

d. Others

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

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

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

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

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

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

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

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

(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. 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. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(xiv) 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, except where the results would be anti-dilutive.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the financial statements by the Board of Directors.

(xv) Cash flow statement

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

The amendment to Ind AS 7, require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).

(xvi) Disposal of assets

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

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

4 Property, plant and equipment

Particulars	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Computers	Office Equipments	Total
Gross Carrying Value :-							
As at 1 April 2023	1,816	5,752	5,955	309	35,995	2,515	52,342
Additions	-	272	95	-	173	-	540
Disposals	-	(17)	-	-	(2,011)	-	(2,028)
As at 31 March 2024	1,816	6,007	6,050	309	34,157	2,515	50,854
Accumulated Depreciation :-							
As at 1 April 2023	-	1,100	5,891	137	22,393	2,145	31,666
Additions	-	289	58	27	5,287	98	5,759
Disposals	-	(12)	-	-	(1,360)	-	(1,372)
As at 31 March 2024	-	1,377	5,949	164	26,320	2,243	36,053
Capital Work in Progress	-	-	-	-	-	-	-
Net Carrying value As at 31 March 2024	1,816	4,630	101	145	7,837	272	14,801

Particulars	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Computers	Office Equipments	Total
Gross Carrying Value :-							
As at 1 April 2024	1,816	6,007	6,049	309	34,157	2,515	50,853
Additions	-	-	-	21	20	4	45
Disposals	-	-	(215)	(17)	(561)	(467)	(1,260)
As at 31 March 2025	1,816	6,007	5,834	313	33,616	2,052	49,638
Accumulated Depreciation :-							
As at 1 April 2024	-	1,377	5,949	164	26,320	2,242	36,052
Additions	-	288	10	28	3,905	96	4,327
Disposals	-	-	(126)	(12)	(560)	(460)	(1,158)
As at 31 March 2025	-	1,665	5,833	180	29,665	1,878	39,221
Capital Work in Progress	-	-	-	-	-	-	-
Net Carrying value As at 31 March 2025	1,816	4,342	1	133	3,951	174	10,417

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

Rights Of Use Asset

Particulars	Buildings	Plant & Machinery	Vehicles	Total
Gross Carrying Value :-				
As at 1 April 2023	2,169	8,024	2,248	12,441
Additions	1,155	-	783	1,938
Disposals	(1,064)	(1,110)	(794)	(2,968)
As at 31 March 2024	2,260	6,914	2,237	11,411
Accumulated Depreciation :-				
As at 1 April 2023	1,557	5,789	1,398	8,744
Additions	853	1,155	708	2,716
Disposals	(1,064)	(1,110)	(781)	(2,955)
As at 31 March 2024	1,346	5,834	1,325	8,505
Capital Work in Progress	-	-	-	-
Net Carrying value As at 31 March 2024	914	1,080	912	2,906

Particulars	Buildings	Plant & Machinery	Vehicles	Total
Gross Carrying Value :-				
As at 1 April 2024	2,260	6,914	2,237	11,411
Additions	-	-	801	801
Disposals	(1,057)	-	(951)	(2,008)
As at 31 March 2025	1,203	6,914	2,087	10,204
Accumulated Depreciation :-				
As at 1 April 2024	1,346	5,834	1,325	8,505
Additions	539	1,005	637	2,181
Disposals	(1,057)	-	(951)	(2,008)
As at 31 March 2025	828	6,839	1,011	8,678
Capital Work in Progress	-	-	-	-
Net Carrying value As at 31 March 2025	375	75	1,076	1,526

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

6 Investments

	As at 31 March 2025	As at 31 March 2024
Equity instruments-Inter Company	58,900	58,900
	58,900	58,900

Equity Instruments As at 31 March 2025

Particulars	No. of Shares	Face Value	Investment Value	Impairment till date	Carrying Value
Wipro IT Services Austria GmbH (74,400 shares of EUR 1 each)	74,400	1	11,000	-	11,000
Wipro Business Solutions GmbH (1 share of EUR 615,000)	1	615,000	59,426	(11,526)	47,900
			70,426	(11,526)	58,900

Equity Instruments As at 31 March 2024

Particulars	No. of Shares	Face Value	Investment Value	Impairment till date	Carrying Value
Wipro IT Services Austria GmbH (74,400 shares of EUR 1 each)	74,400	1	11,000	-	11,000
Wipro Business Solutions GmbH (1 share of EUR 615,000)	1	615,000	59,426	(11,526)	47,900
			70,426	(11,526)	58,900

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

7 Other financial assets

	As at 31 March 2025	As at 31 March 2024
Non-current assets		
Security deposits	40	111
	40	111
Current assets		
Finance lease receivables	-	159
Inter-Company Receivable	12,121	4,985
Interest Receivable - Inter Company	6	-
	12,127	5,144

Details of Finance lease receivables

Leasing Arrangements

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 1 to 5 years, with lease payments due in monthly or quarterly instalments

Minimum Lease payments as of

	As at 31 March 2025	As at 31 March 2024
Not later than one year	-	164
Later than one year but not later than five years	-	-
Gross investment in lease	-	164
Less: Unearned financial income	-	(5)
Present value of minimum lease payment receivable	-	159

8 Other assets

	As at 31 March 2025	As at 31 March 2024
Non-current assets		
Prepaid expenses	130	640
	130	640
Current assets		
Prepaid expenses	1,434	1,807
Costs to obtain contract	-	27
Advance and Others	138	206
	1,572	2,040

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

	As at 31 March 2025	As at 31 March 2024
Non-Current		
Deferred tax asset (Net)	3,673	2,329
	3,673	2,329
Current		
Current tax asset (Net)	3,775	-
Current tax liability (Net)	-	853
	3,775	853

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

10 Inventories

Finished goods and traded goods

As at 31 March 2025	As at 31 March 2024
6	58
6	58

11 Trade receivables

Unsecured

Considered good
Considered doubtful

Less: Allowance for lifetime expected credit loss
With related parties- Considered good

As at 31 March 2025	As at 31 March 2024
20,329	21,267
306	486
20,635	21,753
(306)	(486)
15,184	35,950
35,513	57,217

12 Cash and cash equivalents

Cash and bank balances

As at 31 March 2025	As at 31 March 2024
9	943
9	943

13 Equity share capital

Authorised capital

9 Equity shares (2024 : 9 Shares)

Issued, subscribed and paid-up capital
9 Equity shares (2024 : 9 Shares)

As at 31 March 2025	As at 31 March 2024
84,525	84,525
84,525	84,525
84,525	84,525
84,525	84,525

(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
9	9
-	-
9	9

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

Wipro Information Technology Netherlands BV

No of Shares *
% of the holding

Wipro Portugal SA

No of Shares *
% of the holding

As at 31 March 2025	As at 31 March 2024
4	4
15%	15%
5	5
85%	85%

* Each share has a different face value, percentage holding is calculated on basis of total face value of shares held by each parent

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

The share capital of company is entirely held by two companies. The Company declares and pay dividends in Euro. 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 distributing 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

14 Other equity

Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
As at 1 April 2023	(17,970)	15,800	(2,489)	-	(4,659)
Add :- Profit For the year	(5,363)	-	-	-	(5,363)
Add :- Movement during the year	-	-	(6)	-	(6)
Less :- Dividend paid for the year	-	-	-	-	-
As at 31 March 2024	(23,333)	15,800	(2,495)	-	(10,028)
Add :- Profit For the year	(5,798)	-	-	-	(5,798)
Add :- Movement during the year	-	-	244	-	244
Less :- Dividend paid for the year	-	-	-	-	-
As at 31 March 2025	(29,131)	15,800	(2,251)	-	(15,582)

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
19 <u>Borrowings</u>		
Bank overdrafts	2	21
Loans and Borrowings	-	-
	2	21

Details of Loans and Borrowings

Details	Interest Rate	As at 31 March 2025	As at 31 March 2024
Citi Bank Overdraft facility	No Interest	2	21
		2	21

	As at 31 March 2025	As at 31 March 2024
15 <u>Employee benefits obligations</u>		
Gratuity Payable	-	-
Pension Liability	340	387
Provision for Long Service Awards	-	-
Provision for Long Term Employee Benefits	831	1,203
	1,171	1,590

	As at 31 March 2025	As at 31 March 2024
16 <u>Lease liabilities</u>		
Non-Current	728	934
Current	832	2,283
	1,560	3,217

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	3,217	4,134
Add: Addition during the year	801	1,671
Add: Modification during the year	-	261
Add: Interest accrued during the year	96	115
Less : Payment during the year	(2,526)	(2,991)
Add: Exchange Difference	(28)	27
Balance at the end of the year	1,560	3,217
Non-Current	728	934
Current	832	2,283
Total	1,560	3,217

ii) Maturity analysis

	Year ended March 31, 2025	Year ended March 31, 2024
Not later than 1 year	832	2,283
Later than 1 year and not later than 5 years	728	934
	1,560	3,217

	As at 31 March 2025	As at 31 March 2024
17 <u>Other financial liabilities</u>		
Non-current liabilities		
Salary Payable	7,431	4,803
Interest Payable - Inter Company	329	416
	7,760	5,219

	As at 31 March 2025	As at 31 March 2024
18 <u>Other liabilities</u>		
Non-current liabilities		
Advance from customers	224	491
	224	491

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

20 Inter-Company Loan Payable

Entity Name	Interest Rate	As at 31 March 2025	As at 31 March 2024
Rizing Germany GmbH	ESTR + 0.85%	25,000	15,000
Wipro IT Services UK Societas	USD LIBOR +0.85%	-	6,516
Wipro IT Services UK Societas	ESTR + 0.85%	-	21,250
		25,000	42,766

21 Statutory liabilities

	As at 31 March 2025	As at 31 March 2024
Social Security Payable	372	272
Wage Tax Payable	4,141	1,569
VAT/GST/Sales Tax Payable	1,258	5,517
Other Statutory Liabilities	1	-
	5,772	7,358

22 Provisions

	As at 31 March 2025	As at 31 March 2024
Holiday Salary Payable	1,977	2,312
Other provisions	2,145	-
	4,122	2,312

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

23 Revenue from operations	Year ended March 31, 2025	Year ended March 31, 2024
Rendering of services	171,282	179,815
Sales of products	25	77
	171,307	179,892
 <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	35,513	57,217
Unbilled revenues	6,163	8,527
	41,676	65,744
 24 Other income	Year ended March 31, 2025	Year ended March 31, 2024
Dividend income	1,452	3,044
Interest income	15	2
Other Foreign exchange gains, net	156	-
	1,623	3,046
 26 Finance costs	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense	1,553	2,347
	1,553	2,347
 27 Depreciation, amortisation and Impairment expense	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on PPE	4,327	5,759
Depreciation on ROU	2,181	2,717
Impairment of Investments	-	11,525
Intangibles Amortisation	-	734
	6,508	20,735
 28 Other expenses	Year ended March 31, 2025	Year ended March 31, 2024
Legal and professional fees	2,062	1,977
Travel	1,981	1,569
Miscellaneous expenses	1,206	2,582
Other Foreign exchange losses, net	-	458
Facility expenses	1,925	2,940
Rates, taxes and insurance	152	228
Communication	401	673
Software license expenses	191	436
Loss on sale of property, plant and equipment, net	101	634
Marketing and brand building	117	152
	8,136	11,649
 29 Tax expense	Year ended March 31, 2025	Year ended March 31, 2024
Current tax	1,681	3,410
Deferred tax	(1,344)	-
Total income taxes	337	3,410

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

25 Employee benefits expense

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	85,138	86,865
Staff welfare expenses	312	295
Share based compensation	860	855
Employee benefit plans	538	582
	86,848	88,597

Defined benefit plan actuarial (gains)/losses recognized in other comprehensive income include:

	Year ended March 31, 2025	Year ended March 31, 2024
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income - loss/(gain)	244	(6)
	244	(6)

Wipro Technologies GmbH
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in EUR thousands, unless otherwise stated)

30 Earnings per equity share

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

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	(5,798)	(5,363)
Weighted average number of equity shares - for basic and diluted EPS	6,762	6,762
Earnings per share - Basic and diluted (in EUR)	(857.44)	(793.11)

As per Our reports attached
For D Prasanna & Company
Chartered Accountants
Firm's Registration No.: 009619S

-/sd

D Prasanna Kumar
Proprietor
Membership No.: 211367

Place : Bengaluru
Date - June 18, 2025

For and on behalf of the Board of Directors

-/sd

-/sd

Ann-Kathrin Sauthoff- Arindam Banerjee
Bloch

Director

Director

Place : Bengaluru
Date - June 18, 2025

Place : Bengaluru
Date - June 18, 2025