

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Wipro Technologies Chile SPA**

Report on the Audit of the Special Purpose Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give a true and fair view in conformity with the basis of preparation referred to in note 2(i) to the Special Purpose Financial Statements of the State of Affairs of the Company as at March 31, 2025 and Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended March 31, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the 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.

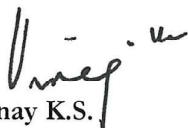
Other Matter:

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 7, 2024.

Emphasis of Matter: 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


Vinay K.S.

Partner

Membership No. 223085

UDIN: 25223085BMKSDY3258

Place: Bengaluru

Date: 15th May, 2025



Wipro Technology Chile SpA
Special Purpose Balance sheet As at 31 March 2025
(Amount in CLP Thousands , unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	137,865	66,346
Non-Current Tax Assets (net)		-	328,736
		137,865	395,082
Current assets			
Financial Assets			
i. Trade receivables	7	548,826	1,655,130
ii. Cash and cash equivalents	8	2,909,321	1,805,070
iii. Unbilled receivables		16,106	51,809
iv. Other financial assets	5	5,072	1,751
Other current assets	6	275,773	239,049
Current tax asset (Net)		440,475	-
		4,195,573	3,752,809
		4,333,438	4,147,891
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	2,833,907	2,833,907
Other equity	10	925,657	730,268
		3,759,564	3,564,175
Liabilities			
Current liabilities			
Financial Liabilities			
i. Trade payables			
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		328,016	350,785
ii. Other financial liabilities	11	16,187	16,160
Contract Liabilities		143,307	108,652
Other Current liabilities	12	80,519	82,551
Provisions	13	5,845	25,568
		573,874	583,716
		4,333,438	4,147,891
Summary of significant accounting policies and other explanatory information	1-3		
The accompanying notes are an integral part of these Special purpose financial statements.	4-30		

As per our report on even date

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

Sd/-

Vinay K S

Partner

Membership No.: 223085

Place : Bengaluru

Date - 15/05/2025

For and on behalf of the Board of Directors

of Wipro Technology Chile SpA

Sd/-

Bajrang Lal Jhunjunwala

Director

Place : USA

Date - 15/05/2025

Sd/-

Bikash Agarwala

Director

Place : USA

Date - 15/05/2025

Wipro Technology Chile SpA
Special Purpose Statement of Profit and Loss for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
REVENUE			
Revenue from operations	14	1,029,227	1,552,335
Other income	15	52,909	518,974
		1,082,136	2,071,309
EXPENSES			
Employee benefits expense	16	160,606	491,911
Sub-contracting and technical fees		418,192	734,171
Finance costs	17	1,597	1,810
Depreciation, amortisation and Impairment expense	18	82,384	90,767
Other expenses	19	223,968	246,540
		886,747	1,565,199
Profit before tax		195,389	506,110
Tax expense	20		
Current tax		-	-
Prior period Tax		-	(62)
Total tax expense		-	(62)
Net profit/(loss) for the year		195,389	506,172
Earnings per equity share	21		
Basic and diluted		68.95	178.61

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

As per our report on even date

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

For and on behalf of the Board of Directors
of Wipro Technology Chile SpA

Sd/-

Vinay K S

Partner

Membership No.: 223085

Place : Bengaluru

Date - 15/05/2025

Sd/-

Bajrang Lal Jhunjunwala

Director

Place : USA

Date - 15/05/2025

Sd/-

Bikash Agarwala

Director

Place : USA

Date - 15/05/2025

Wipro Technology Chile SpA
Special Purpose Statement of Cash Flow for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit for the year	195,389	506,172
Adjustments :-		
Depreciation, amortisation and Impairment expense	82,384	90,767
Finance cost	1,597	-
Provision for doubtful debts	10,737	(79,543)
Loss on sale of disposal of property, plant and equipment	912	-
Interest income	(49,951)	(2,619)
Operating profit before working capital changes	241,068	514,777
Adjustments for working capital changes:		
Decrease / (increase) in trade receivables and unbilled receivables	1,257,359	(178,646)
Decrease /(increase) in other assets	(36,724)	194,581
Decrease in trade payables and contact liabilities	11,886	(452,393)
(Decrease) / increase in provisions and other current liabilities	(21,728)	-
Cash generated from operations	1,451,861	78,319
Direct taxes paid	(111,739)	(62)
Net cash generated from / (used in) operating activities	(A) 1,340,122	78,257
Cash flows from investing activities:		
Payment for purchase of property, plant and equipment	(154,816)	(6,882)
Proceeds from disposal of property, plant and equipment	-	9,834
Interest received	46,630	868
Net cash generated from / (used in) investing activities	(B) (108,186)	3,820
Cash flows from financing activities:		
Interest paid on borrowings	(1,597)	-
Repayment of Inter Company Loans	-	(15,386)
Net cash generated from / (used in) financing activities	(C) (1,597)	(15,386)
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	1,230,339	66,691
Effect of exchange rate changes on cash and cash equivalent	(126,088)	303,675
Cash and cash equivalents at the beginning of the year	1,805,070	1,434,704
Cash and cash equivalents at the end of the year (refer note 8)	2,909,321	1,805,070
Components of cash and cash equivalents (note 8)		
Balances with banks		
in current accounts	426,740	826,070
In deposit accounts	2,482,581	979,000
	2,909,321	1,805,070

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

As per our report on even date

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

Sd/-

Vinay K S

Partner

Membership No.: 223085

Place : Bengaluru

Date - 15/05/2025

For and on behalf of the Board of Directors

of Wipro Technology Chile SpA

Sd/-

Bajrang Lal Jhunjunwala

Director

Place : USA

Date - 15/05/2025

Sd/-

Bikash Agarwala

Director

Place : USA

Date - 15/05/2025

Wipro Technology Chile SpA
Special Purpose Statement of changes in Equity
(Amount in CLP Thousands, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL

Particulars	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	2,833,907	2,833,907	2,833,907	2,833,907
Changes in equity share capital during the current year / period	-	-	-	-
Closing Balance	2,833,907	2,833,907	2,833,907	2,833,907

B. OTHER EQUITY

Particulars	Share Application Money pending Allotment*	Share Premium	Retained Earnings	Total
Balance as at 1st April 2023	1,099,475	95,309	(970,688)	224,096
Profit for the period	-	-	506,172	506,172
Received during the year	-	-	-	-
Balance as at 31st March 2024	1,099,475	95,309	(464,516)	730,268
Profit for the period	-	-	195,389	195,389
Received during the year	-	-	-	-
Balance as at 31st March 2025	1,099,475	95,309	(269,127)	925,657

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

As per our report on even date
For ASA & Associates LLP
Chartered Accountants
Firm's Registration No.: 009571N/N500006

For and on behalf of the Board of Directors
of Wipro Technology Chile SpA

Sd/-
Vinay K S
Partner
Membership No.: 223085
Place : Bengaluru
Date - 15/05/2025

Sd/-
Bajrang Lal Jhunjhunwala
Director

Place : USA
Date - 15/05/2025

Sd/-
Bikash Agarwala
Director

Place : USA
Date - 15/05/2025

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

Summary of significant accounting policies and other explanatory information

1. The Company Overview

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

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) 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) Derivative financial instruments:

- 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.

(iii) Use of estimates and judgment

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

a) Revenue Recognition:

The Company applies judgement to determine whether each product or 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 Chile. 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. Significant Accounting Policies**(i) Functional and Presentation Currency**

These special purpose financial statements are presented in CLP, 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 receivables, 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. 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 revenues, cash and cash equivalents 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 Share Premium

The authorized share capital of the Company as of March 31, 2025 is CLP 2,833,906,680 divided into 2,833,907 equity shares of CLP 1000 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.

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

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

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

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the 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.

Arrangements where the Company is the lessor

Leases under which the company is a lessor are classified as a finance or operating lease. Lease contracts where all the risks and rewards are substantially transferred to the lessee are classified as finance lease. All other leases are classified as operating lease.

For leases under which the company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the ROU asset arising from the head-lease.

(vii) Impairment**A) Financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

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) 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.

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 ratably 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.

(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. 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).

New Accounting standards adopted by the Company:**(i) New amended standards and interpretations****Amendment to Ind AS 116 – Leases**

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

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 Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year
ended March 31, 2025

(Amount in CLP Thousands , unless otherwise stated)

4 Property, plant and equipment

Particulars	Computers	Total
Gross Carrying Value :-		
As at 1 April 2023	1,200,730	1,200,730
Additions	6,882	6,882
Disposals	(12,692)	(12,692)
As at 31 March 2024	1,194,920	1,194,920
Accumulated Depreciation :-		
As at 1 April 2023	1,040,664	1,040,664
Additions	90,767	90,767
Disposals	(2,857)	(2,857)
As at 31 March 2024	1,128,574	1,128,574
Capital Work in Progress	-	-
Net Carrying value As at 31 March 2024	66,346	66,346

Particulars	Computers	Total
Gross Carrying Value :-		
As at 1 April 2024	1,194,920	1,194,920
Additions	154,816	154,816
Disposals	(46,132)	(46,132)
As at 31 March 2025	1,303,604	1,303,604
Accumulated Depreciation :-		
As at 1 April 2024	1,128,574	1,128,574
Additions	82,384	82,384
Disposals	(45,219)	(45,219)
As at 31 March 2025	1,165,739	1,165,739
Capital Work in Progress	-	-
Net Carrying value As at 31 March 2025	137,865	137,865

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

5 <u>Other financial assets</u>	As at 31 March 2025	As at 31 March 2024
Current assets		
Interest Receivable	5,072	1,751
	5,072	1,751

6 <u>Other current assets</u>	As at 31 March 2025	As at 31 March 2024
Current assets		
Prepaid expenses	4,606	-
Balances with Government Authorities	271,167	239,049
	275,773	239,049

7 <u>Trade receivables</u>	As at 31 March 2025	As at 31 March 2024
Unsecured		
Considered good	428,216	455,074
Considered doubtful	19,821	13,507
Inter-Company Receivable (refer note 22)	120,610	1,200,056
	568,647	1,668,637
Less: Allowance for lifetime expected credit loss	(19,821)	(13,507)
	548,826	1,655,130

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	13,507	101,437
Additions/(Write-back) during the year, net charged against allowance	10,737	(79,543)
	-	(342)
Exchange Rate Adjustment	(4,423)	(8,045)
Balance at the end of the year	19,821	13,507

8 <u>Cash and cash equivalents</u>	As at 31 March 2025	As at 31 March 2024
Balance with Bank		
- In current account	426,740	826,070
- Demand deposits with banks	2,482,581	979,000
	2,909,321	1,805,070

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

9 Equity share capital

Authorised capital

2,833,907 equity shares (CLP 1000 each)

Issued, subscribed and paid-up capital

2,833,907 equity shares (CLP 1000 each)

As at 31 March 2025	As at 31 March 2024
2,833,907	2,833,907
2,833,907	2,833,907
2,833,907	2,833,907
2,833,907	2,833,907

(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
2,833,907	2,833,907
-	-
2,833,907	2,833,907

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

Name of shareholders

Wipro Information Technology Netherlands BV

% of the holding

% of the holding

As at 31 March 2025	As at 31 March 2024
2,833,907	2,833,907
100%	100%
0%	0%

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

The Company has only one class of equity shares having a par value of 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

10 Other equity

Particulars	Share Application Money pending Allotment*	Share premium	Retained earnings	OCI	Total
As at 1 April 2023	1,099,475	95,309	(970,688)	-	224,096
Add :- Profit For the year	-	-	506,172	-	506,172
As at 31 March 2024	1,099,475	95,309	(464,516)	-	730,268
Add :- Profit For the year	-	-	195,389	-	195,389
As at 31 March 2025	1,099,475	95,309	(269,127)	-	925,657

11 Other financial liabilities

Payable to employees

As at 31 March 2025	As at 31 March 2024
16,187	16,160
16,187	16,160

12 Other Current liabilities

Advance from customers

Statutory Liabilities

As at 31 March 2025	As at 31 March 2024
11	-
80,508	82,551
80,519	82,551

13 Provisions

Employee related provisions

As at 31 March 2025	As at 31 March 2024
5,845	25,568
5,845	25,568

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
14 <u>Revenue from operations</u>		
Rendering of services	1,029,227	1,552,335
	1,029,227	1,552,335

Disaggregation of Revenues

The table below 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.

Particulars	Amount in CLP Thousands	
Revenue	Year ended March 31, 2025	Year ended March 31, 2024
Sale of services	1,029,227	1,552,335
Revenue by nature of contract		
Fixed Price, lease and maintenance contracts - Over time	1,029,227	1,552,335

Trade Receivables and Unbilled Receivables balances

	As at 31 March 2025	As at 31 March 2024
Trade receivables	548,826	1,655,130
Unbilled receivables	16,106	51,809
	564,932	1,706,939

	Year ended March 31, 2025	Year ended March 31, 2024
15 <u>Other income</u>		
Interest income	49,951	2,619
Other Income	2,958	16,637
Other Foreign exchange gains, net	-	499,718
	52,909	518,974

	Year ended March 31, 2025	Year ended March 31, 2024
16 <u>Employee benefits expense</u>		
Salaries and wages	160,606	491,911
	160,606	491,911

	Year ended March 31, 2025	Year ended March 31, 2024
17 <u>Finance costs</u>		
Finance costs	1,597	1,810
	1,597	1,810

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

18 <u>Depreciation, amortisation and Impairment expense</u>	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	82,384	90,767
	82,384	90,767
19 <u>Other expenses</u>	Year ended March 31, 2025	Year ended March 31, 2024
Legal and professional fees	42,753	54,474
Travel	1,899	698
Other Foreign exchange losses, net	101,796	-
Rates, taxes and insurance	64,743	257,184
Lifetime expected credit loss	10,737	(79,543)
Communication	847	15,522
Loss on sale of property, plant and equipment, net	912	-
Miscellaneous expenses	281	(1,795)
	223,968	246,540
20 <u>Tax expense</u>	Year ended March 31, 2025	Year ended March 31, 2024
Current tax	-	-
Prior period Tax	-	(62)
Total income taxes	-	(62)
Profit / (Loss) before taxation	195,389	506,110
Enacted income tax rate	27%	27%
Computed expected tax expenses	52,755	136,650
Effect of		
Tax effect on expenses disallowed for tax computation	(52,755)	(136,650)
Prior period adjustment	-	(62)
	-	(62)

Deferred tax asset in respect of unused tax losses have not been recognised by the company. The tax loss carry forward of CLP 290,256 thousand as at March 31, 2025 on which deferred tax asset has not been recognised by the company, because it is probable that future taxable profit will not be available against which the unused tax losses can be utilized in the foreseeable future. Under Chile's tax regulations, tax losses can be carried forward indefinitely.

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

21 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	195,389	506,172
Weighted average number of equity shares (Face Value CLP 1000 each) - for basic and diluted EPS	2,833,907	2,833,907
Earnings per share - Basic and diluted (in CLP)	68.95	178.61

22 Related party disclosure

a) Parties where control exists:

Name of related party	Nature of relationship
Wipro Limited	Ultimate Holding Company
Wipro Information Technology Netherlands BV	Holding company
Wipro do Brasil Tecnologia Ltda	Fellow Subsidiary
Wipro Technologies Argentina	Fellow Subsidiary
WIPRO TECHNOLOGIES S.A. DE C.V	Fellow Subsidiary
Bajrang Lal Jhunjunwala	Director
Hari Shetty	Director
Bikash Agarwala	Director

b) The Company has the following related party transactions:

Particulars	As at 31 March 2025	As at 31 March 2024
Sale of services		
Wipro Limited	165,376	118,556
Wipro do Brasil Tecnologia Ltda	3,246	-
WIPRO TECHNOLOGIES S.A. DE C.V	(72,007)	64,355
Purchase of services		
Wipro Limited	90,809	49,643

c) Balances payable to related parties as at year end are summarised below:

Particulars	As at 31 March 2025	As at 31 March 2024
Payables and dues:		
Wipro Limited	81	76
Wipro do Brasil Tecnologia Ltda	-	4,503
WIPRO TECHNOLOGIES S.A. DE C.V	20,930	-

d) Balances receivables from related parties as at year end are summarised below:

Particulars	As at 31 March 2025	As at 31 March 2024
Wipro Limited	37,039	1,024,245
Wipro do Brasil Tecnologia Ltda	3,227	(48,686)
Wipro Technologies Argentina	80,344	66,786
WIPRO TECHNOLOGIES S.A. DE C.V	-	9,782

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

23 Financial instruments measurement and disclosure

Financial instruments by category

Particulars	As at March 31, 2025		As at March 31, 2024	
	Amortised cost	Total	Amortised cost	Total
Financial assets:				
Trade receivables	548,826	548,826	1,655,130	1,655,130
Cash and cash equivalents	2,909,321	2,909,321	1,805,070	1,805,070
Unbilled revenue	16,106	16,106	51,809	51,809
Other financial assets	5,072	5,072	1,751	1,751
Total	3,479,325	3,479,325	3,513,760	3,513,760
Financial liabilities:				
Trade payables	328,016	328,016	350,785	350,785
Other financial liabilities	16,187	16,187	16,160	16,160
Total	344,203	344,203	366,945	366,945

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

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

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

24 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 assets measured at amortized cost	Ageing analysis
Liquidity risk	Borrowings and other financial liabilities	Rolling cash flow forecasts
Market risk -Interest rate	Long-term borrowings at variable rates	Sensitivity analysis

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

A Credit risk

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

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.

Expected credit loss for trade receivables under simplified approach

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

Concentration Risk

The table below provides the details of the customer having balance of more than 10% of the total Account receivable (AR) of the entity.

Particulars	As at March 31, 2025	As at March 31, 2024
No of customers who owed more than 10% of total receivables	4	2
Contributions of customers owning more than 10% of total receivables	94%	85%

Wipro Technology Chile SpA

Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025

(Amount in CLP Thousands , unless otherwise stated)

25 Financial risk management (continued)

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					
Trade payables	328,016	-	-	-	328,016
Other Financial liabilities	16,187	-	-	-	16,187
Total	344,203		-	-	344,203
March 31, 2024	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Beyond 5th year	Total
Non-derivatives					
Borrowings	-	-	-	-	-
Lease liabilities	-	-	-	-	-
Trade payables	350,785	-	-	-	350,785
Other Financial liabilities	16,160	-	-	-	16,160
Total	366,945		-	-	366,945

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

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a different currency from the Company's functional currency).

Foreign currency sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in the US dollar exchange rate (or any other material currency), with all other variables held constant, of the Company's profit before tax (due to changes in the fair value of monetary assets and liabilities). The Company's exposure to foreign currency changes for all other currencies is not material.

Wipro Technology Chile SpA

Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025

(Amount in CLP Thousands , unless otherwise stated)

	Effect on profit before tax (CLP)	
	31-Mar-25	31-Mar-24
USD		
- strengthened 1% (2024: 1%)	29,129,555	18,147,073
- weakened 1% (2024: 1%)	(29,129,555)	(18,147,073)
EUR		
- strengthened 1% (2024: 1%)	(170,692)	-
- weakened 1% (2024: 1%)	170,692	-
INR		
- strengthened 1% (2024: 1%)	(808)	-
- weakened 1% (2024: 1%)	808	-

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2025 and 2024

Particulars	As at Mar 2025		
	USD	EUR	INR
Trade receivables	112,436	9,604	(7,360.00)
Cash and cash equivalents	2,706,150	-	-
Other assets	5,403	15,611	-
Non-Current Tax Assets	468,462	-	-
Trade payables and other financial liabilities	(188,940)	(42,085)	-
Net assets/ (liabilities)	3,103,511	(16,870)	(7,360)
Exchange Rate	938.60	1,011.83	10.980

Particulars	As at Mar 2024	
	USD	
Trade receivables	1,186,892	
Cash and cash equivalents	368,709	
Other assets	293,688	
Net assets/ (liabilities)	1,849,289	
Exchange Rate	981.30	

26 Capital management

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

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

Management and the Board of directors of the holding company monitor the return on capital as well as the level of dividend to shareholders. Company may take appropriate steps in order to maintain, or if necessary, its capital structure.

Wipro Technology Chile SpA
Notes forming part of the Special Purpose Financial Statements for the Year ended March 31, 2025
(Amount in CLP Thousands , unless otherwise stated)

27 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.

28 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-AS 108.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
No of customers who owed more than 10% of total revenue	2	2
Revenue Amount	910,929	1,374,543

29 Basis of preparation

All amounts included in the standalone financial statements are reported in thousands of CLP. (CLP in thousands) except share and per share data unless otherwise stated.

- 30** 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
Others	Other Current Assets	Other financial assets	744
Sales Tax Receivable / (Payable)	Other Financial Liabilities	Other current assets	239,049
Provision for expenses and others	Other Financial Liabilities	Total outstanding dues of creditors other than micro enterprises and small enterprises	336,740
Bad and Doubtful Debts and Others	Other Income	Other expenses	81,783
Travel	Travel	Other expenses	698
Legal & Professional Charges	Legal & Professional	Other expenses	52,834
Communication	Communication	Other Income	14,257
Communication	Communication	Other expenses	1,265

As per our report on even date

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

For and on behalf of the Board of Directors

of Wipro Technology Chile SpA

Sd/-

Vinay K S

Partner

Membership No.: 223085

Place : Bengaluru

Date - 15/05/2025

Sd/-

Bajrang Lal Jhunhunwala

Director

Place : USA

Date - 15/05/2025

Sd/-

Bikash Agarwala

Director

Place : USA

Date - 15/05/2025