

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of Wipro Technology Solutions S.R.L

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

#### **Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statements give a true and fair view in conformity with the basis of presentation referred to in Note 2 (A) to the Special Purpose Financial Statements, of the state of affairs of the Company as at 31 March 2025, and 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.

- 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  
May 30, 2025

For **Appaji & Co.**  
Chartered Accountants  
Firm's Registration No.014147S

sd/-

Appaji Parasa  
Partner  
Membership No. 214156

**Wipro Technology Solutions S.R.L**  
**Balance sheet As at 31 March 2025**  
(Amount in RON , unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	6,84,540	10,96,389
Rights Of Use Asset	5	-	(186)
Other financial assets	6	9,821	9,821
Deferred tax asset (Net)	8	28,882	28,882
		<b>7,23,243</b>	<b>11,34,906</b>
<b>Current assets</b>			
Cash and cash equivalents	9	18,39,027	1,90,42,787
Other financial assets	6	4,04,44,553	2,32,67,693
Other assets	7	37,53,823	33,99,478
		<b>4,60,37,403</b>	<b>4,57,09,958</b>
		<b>4,67,60,646</b>	<b>4,68,44,864</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10	12,00,000	12,00,000
Other equity	11	3,14,03,175	2,81,77,855
		<b>3,26,03,175</b>	<b>2,93,77,855</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables			
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues other than above		5,73,617	4,71,230
Lease liabilities	12	(8)	68
Other financial liabilities	13	8,10,775	22,17,171
Other liabilities	14	35,73,194	49,73,267
Provisions	15	85,62,642	94,52,205
Current tax liability (Net)	8	6,37,250	3,53,068
		<b>1,41,57,470</b>	<b>1,74,67,009</b>
		<b>4,67,60,645</b>	<b>4,68,44,864</b>
Summary of material 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 Appaji & Co**

**Chartered Accountants**

Firm's Registration No.: 014147S

sd/-

**CA P Appaji**

**Partner**

Membership No.: 214156

Place : Bengaluru

Date - May 30, 2025

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

of Wipro Technology Solutions S.R.L

sd/-

**Ciprian Dan**

**Director**

sd/-

**Arindam Banerjee**

**Director**

**Wipro Technology Solutions S.R.L**  
**Statement of Profit and Loss for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
<b>REVENUE</b>			
Revenue from operations	16	7,92,94,158	9,34,95,060
Other income	17	3,780	1,98,941
		<b>7,92,97,937</b>	<b>9,36,94,002</b>
<b>EXPENSES</b>			
Cost of hardware and software		-	5,401
Employee benefits expense	18	6,56,09,622	7,71,61,757
Sub-contracting and technical fees		7,16,878	8,44,663
Finance costs	19	(55)	-
Depreciation, amortisation and Impairment expense	20	6,66,020	7,24,713
Other expenses	21	85,32,667	1,03,06,381
		<b>7,55,25,131</b>	<b>8,90,42,915</b>
<b>Profit before tax</b>		<b>37,72,806</b>	<b>46,51,087</b>
<b>Tax expense</b>	22		
Current tax		5,47,486	8,73,802
Deferred tax		-	(28,882)
<b>Total tax expense</b>		<b>5,47,486</b>	<b>8,44,920</b>
<b>Net profit/(loss) for the year</b>		<b>32,25,320</b>	<b>38,06,167</b>
<b>Total comprehensive income for the year</b>		<b>32,25,320</b>	<b>38,06,167</b>
<b>Earnings per equity share</b>	23		
Basic and diluted		10,751.07	12,687.22

Summary of material accounting policies and other explanatory information

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

As per Our reports attached

**For Appaji & Co**  
**Chartered Accountants**  
Firm's Registration No.: 014147S

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

sd/-

**CA P Appaji**  
**Partner**

Membership No.: 214156  
Place : Bengaluru  
Date - May 30, 2025

sd/-

**Ciprian Dan**  
**Director**

sd/-

**Arindam Banerjee**  
**Director**

**Wipro Technology Solutions S.R.L**  
**Cash Flow Statement for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>37,72,806</b>	<b>46,51,087</b>
<u>Adjustments :-</u>		
Depreciation, amortisation and Impairment expense	6,66,020	7,24,713
Finance cost	(55)	-
Loss on sale of disposal of property, plant and equipment / Right-of-use of Assets	(186)	-
Interest income	(3,594)	-
Foreign Exchange losses / (Gains)	(445)	-
<b>Operating profit before working capital changes</b>	<b>44,34,546</b>	<b>53,75,800</b>
<b>Adjustments for working capital changes:</b>		
Decrease /(increase) in other assets	(1,75,31,205)	27,13,265
Decrease in trade payables and unearned revenues	1,02,387	-
(Decrease) / increase in provisions and other liabilities	(36,96,032)	6,92,125
<b>Cash generated from operations</b>	<b>(1,66,90,304)</b>	<b>87,81,190</b>
Direct taxes paid	(2,63,304)	(4,88,619)
<b>Net cash generated from / (used in) operating activities</b>	<b>(A) (1,69,53,608)</b>	<b>82,92,571</b>
<b>Cash flows from investing activities:</b>		
(Acquisition) / Proceeds from Sale of property, plant and equipment (Net)	(2,53,745)	(2,71,442)
Interest received	3,594	-
<b>Net cash generated from / (used in) investing activities</b>	<b>(B) (2,50,151)</b>	<b>(2,71,442)</b>
<b>Cash flows from financing activities:</b>		
Repayment of Lease Liability	-	(5,679)
<b>Net cash generated from / (used in) financing activities</b>	<b>(C) -</b>	<b>(5,679)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)</b>	<b>(1,72,03,759)</b>	<b>80,15,450</b>
Cash and cash equivalents at the beginning of the period	1,90,42,787	1,10,27,337
<b>Cash and cash equivalents at the end of the period (refer note 10)</b>	<b>18,39,028</b>	<b>1,90,42,787</b>
<b>Components of cash and cash equivalents (note 10)</b>		
Balances with banks		
in current accounts	18,39,027	1,90,42,787
	<b>18,39,027</b>	<b>1,90,42,787</b>

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

As per Our reports attached

**For Appaji & Co**  
**Chartered Accountants**  
Firm's Registration No.: 014147S

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

sd/-

**CA P Appaji**

**Partner**

Membership No.: 214156

Place : Bengaluru

Date - May 30, 2025

sd/-

**Ciprian Dan**

**Director**

sd/-

**Arindam Banerjee**

**Director**

## **Wipro Technologies Solutions SRL**

### **Notes forming part of the Special Purpose Financial Statements for the period ended 31st March 2025**

(Amount in RON, unless otherwise stated)

#### **1 The Company overview**

**Wipro Technologies Solutions SRL**, is a subsidiary of Wipro Business Solutions GmbH (the holding company). The company is based in Bucharest, sector 2, Barbu Văcărescu Street, no.201, Globalworth Tower Building, Room 2, 2nd Floor.

It was established in 2004, under the provisions of Law 31, registered with the Trade Register under number J40/13179/2021.

Wipro Technology Solutions SRL( the "Company") is a 100% owned subsidiary of Wipro Business Solutions GmbH, a company incorporated and operating in accordance with the laws of Germany, established in Dusseldorf, Germany (40235)

The main object of activity is "Activities of custom-made software (client-oriented software)", CAEN code 6201.

#### **2 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 correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

The Standalone 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. 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.

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 financial statements have been prepared on a historical cost convention and on an accrual basis.

The financial statements are presented in Romanian (RON), being the functional and presentation currency, being the currency of the primary economic environment in which the company operates.

##### **(iii) Use of estimates and judgment**

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. 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 recognized 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 labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognised, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

**b) Income taxes:** The major tax jurisdiction for the Company is Germany. 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 realizable, 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:** On application of Ind AS109, 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 past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

### **3 Material accounting policies**

#### **(i) Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which this entity operates (i.e. the "functional currency"). The functional currency of the company is RON and these financial statements are also presented in RON.

#### **(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 recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges. Gains/(losses) relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as FVTOCI are included in other comprehensive income, net of taxes.

#### **(iii) Financial instruments**

##### **Non-derivative financial instruments:**

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

Non derivative financial instruments are recognized initially at fair value. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

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

##### **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 statement of financial position, 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 recognized at fair value and subsequently measured at amortized 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 recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.



**(iv) Equity**

**a) Share capital and share premium**

The company has share capital of 12,00,000 RON.

**b) Retained earnings**

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

**c) Dividend**

No Dividend has been proposed by the company till now.

**d) Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**(v) 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 recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered.

**Time and material contracts:**

Revenues and costs relating to time and material contracts are recognized as the related services are rendered.

**Fixed-price contracts:**

Revenues from fixed-price contracts, including systems development and integration contracts are recognized 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 recognized 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 recognized 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 recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

**Maintenance Contracts**

Revenue from maintenance contracts is recognized rateably 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 recognized 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 recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

Revenue recognition is done on straight line basis over the term of performance obligation using the output method (with respect to time)

**Others**

The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale. The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs. Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.

Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

**(vi) Finance Cost**

Finance cost comprise interest cost on borrowings, impairment losses recognized on financial assets, 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 recognized in the statement of profit and loss using the effective interest method.

**(vii) Other income**

Other income comprises lease interest income.

**(viii) Income tax**

The entity is in a tax group in Germany with its Parent Wipro Technologies GmbH. The profits of the company are transferred to Parent and the same is taxed in the hands of Parent company. Hence no income tax expense is recognized in the P&L of the entity.

**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.

**(ix) Cash Flow Statement**

Cash flows are reported using indirect method, whereby net profits after tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

**(x) 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 capitalized 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. Term licenses are amortised over their respective contract term. Freehold land is not depreciated. The estimated useful life of assets is reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful life
Plant and machinery	1 to 7 years
Vehicles	4 to 5 years
Furniture and fixtures	5 to 6 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.

**(xi) Leases**

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

**The Company as a lessee**

The Company assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves -

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

The Company at the commencement of the lease contract recognises a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets.

The cost of the right-of-use 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 Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss.

For lease liabilities at inception, 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.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use asset. 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 standalone statement of profit and loss.

For 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.

Lease payments are classified as Cash used in Financing activities.

**The Company as a lessor:**

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

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-

**xii) Impairment****Non - financial assets**

The Company assesses long-lived assets such as property, plant, 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 to sell (FVLCTS) and its value-in-use (VIU). 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 recognized 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 recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

**(xiii) Employee benefits**

**a) Post-employment plans**

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's sole obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks are borne by the employee. The expenditure for defined contribution plans is recognised as an expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, and the return on plan assets (excluding interest) are immediately recognised in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

Net interest recognised in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of remeasurements of the defined benefit plans through other comprehensive income, net of taxes

The Company has the following employee benefit plans

**a) 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.

**b) Pension and social contribution**

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

**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 Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

4 Property, plant and equipment

Particulars	Computers	Office Equipments	Total
<b>Gross Carrying Value :-</b>			
<b>As at 1 April 2023</b>	64,12,503	11,554	64,24,057
Additions	2,71,442	-	2,71,442
Disposals	(3,76,711)	-	(3,76,711)
<b>As at 31 March 2024</b>	<b>63,07,234</b>	<b>11,554</b>	<b>63,18,788</b>
<b>Accumulated Depreciation :-</b>			
<b>As at 1 April 2023</b>	48,73,666	6,186	48,79,852
Additions	7,17,078	2,180	7,19,258
Disposals	(3,76,711)	-	(3,76,711)
<b>As at 31 March 2024</b>	<b>52,14,033</b>	<b>8,366</b>	<b>52,22,399</b>
<b>Capital Work in Progress</b>	-	-	-
<b>Net Carrying value As at 31 March 2024</b>	<b>10,93,201</b>	<b>3,188</b>	<b>10,96,389</b>

Particulars	Computers	Office Equipments	Total
<b>Gross Carrying Value :-</b>			
<b>As at 1 April 2024</b>	63,07,234	11,554	63,18,788
Additions	2,52,230	1,941	2,54,171
Disposals	(3,70,301)	-	(3,70,301)
<b>As at 31 March 2025</b>	<b>61,89,163</b>	<b>13,495</b>	<b>62,02,658</b>
<b>Accumulated Depreciation :-</b>			
<b>As at 1 April 2024</b>	52,14,033	8,366	52,22,399
Additions	6,63,567	2,453	6,66,020
Disposals	(3,70,301)	-	(3,70,301)
<b>As at 31 March 2025</b>	<b>55,07,299</b>	<b>10,819</b>	<b>55,18,118</b>
<b>Capital Work in Progress</b>	-	-	-
<b>Net Carrying value As at 31 March 2025</b>	<b>6,81,864</b>	<b>2,676</b>	<b>6,84,540</b>

**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

5 Rights Of Use Asset

Particulars	Vehicles	Total
<b>Gross Carrying Value :-</b>		
<b>As at 1 April 2023</b>	1,71,185	1,71,185
Additions	-	-
Disposals	-	-
<b>As at 31 March 2024</b>	<b>1,71,185</b>	<b>1,71,185</b>
<b>Accumulated Depreciation :-</b>		
<b>As at 1 April 2023</b>	1,65,916	1,65,916
Additions	5,455	5,455
Disposals	-	-
<b>As at 31 March 2024</b>	<b>1,71,371</b>	<b>1,71,371</b>
<b>Capital Work in Progress</b>	-	-
<b>Net Carrying value As at 31 March 2024</b>	<b>(186)</b>	<b>(186)</b>

Particulars	Vehicles	Total
<b>Gross Carrying Value :-</b>		
<b>As at 1 April 2024</b>	1,71,185	1,71,185
Additions	-	-
Disposals	(1,71,185)	(1,71,185)
<b>As at 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Accumulated Depreciation :-</b>		
<b>As at 1 April 2024</b>	1,71,371	1,71,371
Additions	-	-
Disposals	(1,71,371)	(1,71,371)
<b>As at 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Capital Work in Progress</b>	-	-
<b>Net Carrying value As at 31 March 2025</b>	<b>-</b>	<b>-</b>

**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

6 <u>Other financial assets</u>	As at 31 March 2025	As at 31 March 2024
<b>Non-current assets</b>		
Security deposits	9,821	9,821
	<b>9,821</b>	<b>9,821</b>
<b>Current assets</b>		
Inter-Company Receivable	4,04,41,253	2,32,63,233
Due from officers and employees	3,300	4,460
	<b>4,04,44,553</b>	<b>2,32,67,693</b>

7 <u>Other assets</u>	As at 31 March 2025	As at 31 March 2024
<b>Current assets</b>		
Prepaid expenses	91,278	2,17,908
VAT/GST/Sales Tax Receivable	10,76,868	9,10,430
Due from officers and employees	25,62,101	22,71,140
Advance to suppliers	23,576	-
	<b>37,53,823</b>	<b>33,99,478</b>

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

Movement in deferred tax assets and liabilities

Movement during the Year ended March 31, 2025	As at 31 March 2024	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2025
Carry-forward losses	-	-	-	-
Trade payables and other liabilities	28,882	-	-	28,882
<b>Total</b>	<b>28,882</b>	<b>-</b>	<b>-</b>	<b>28,882</b>

Movement during the Year ended March 31, 2024	As at 31 March 2023	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2024
Carry-forward losses	-	-	-	-
Trade payables and other liabilities	-	28,882	-	28,882
<b>Total</b>	<b>-</b>	<b>28,882</b>	<b>-</b>	<b>28,882</b>

**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

9 Cash and cash equivalents

Cash and bank balances

As at 31 March 2025	As at 31 March 2024
18,39,027	1,90,42,787
<b>18,39,027</b>	<b>1,90,42,787</b>

10 Equity share capital

**Authorised capital**

[300] Equity shares (2024 : [300] Shares)

As at 31 March 2025	As at 31 March 2024
12,00,000	12,00,000
<b>12,00,000</b>	<b>12,00,000</b>

Issued, subscribed and paid-up capital

[300] Equity shares (2024 : [300] Shares)

As at 31 March 2025	As at 31 March 2024
12,00,000	12,00,000
<b>12,00,000</b>	<b>12,00,000</b>

(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
300	300
-	-
<b>300</b>	<b>300</b>

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

**Name of shareholders**

Wipro Business Solutions GMBH

% of the holding

As at 31 March 2025	As at 31 March 2024
100	100
100%	100%

\* 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 Company has only one class of equity shares having a par value of RON 300 per share. The Company is a Private limited company with a single member Wipro Business Solutions GMBH. In the event of liquidation of the Company, the sole member will be entitled to receive the remaining assets of the Company after satisfaction of all liabilities, if any.

(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

11 Other equity

Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
<b>As at 1 April 2023</b>	2,43,71,689	-	-	-	2,43,71,689
Add :- Profit For the year	38,06,167	-	-	-	38,06,167
Add :- Movement during the year	-	-	-	-	-
Less :- Dividend paid for the year	-	-	-	-	-
<b>As at 31 March 2024</b>	<b>2,81,77,855</b>	-	-	-	<b>2,81,77,855</b>
Add :- Profit For the year	32,25,320	-	-	-	32,25,320
Add :- Movement during the year	-	-	-	-	-
Less :- Dividend paid for the year	-	-	-	-	-
<b>As at 31 March 2025</b>	<b>3,14,03,175</b>	-	-	-	<b>3,14,03,175</b>



**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

**12 Lease liabilities**

	As at 31 March 2025	As at 31 March 2024
Non-Current	-	-
Current	(8)	68
	<b>(8)</b>	<b>68</b>

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	68	5,307
Add: Addition during the year	-	-
Add: Modification during the year	424	-
Add: Interest accrued during the year	(55)	-
Less : Payment during the year	-	(5,675)
Add: Exchange Difference	(445)	437
<b>Balance at the end of the year</b>	<b>(8)</b>	<b>68</b>
Non-Current	-	-
Current	(8)	68
<b>Total</b>	<b>(8)</b>	<b>68</b>

ii) Maturity analysis

	Year ended March 31, 2025	Year ended March 31, 2024
Not later than 1 year	(8)	68
Later than 1 year and not later than 5 years	-	-
	<b>(8)</b>	<b>68</b>

**13 Other financial liabilities**

	As at 31 March 2025	As at 31 March 2024
<b>Current liabilities</b>		
Inter-Company Payable	8,10,775	22,17,171
	<b>8,10,775</b>	<b>22,17,171</b>

**14 Other liabilities**

	As at 31 March 2025	As at 31 March 2024
<b>Current liabilities</b>		
Advance from customers	-	-
Holiday Salary Payable	36,53,425	50,53,498
Due to officers and employees	-	-
Withholding Tax Payable	(80,231)	(80,231)
Other liabilities	-	-
	<b>35,73,194</b>	<b>49,73,267</b>

**15 Provisions**

	As at 31 March 2025	As at 31 March 2024
Employee related provisions	57,30,709	63,86,123
Other provisions	28,31,934	30,66,082
	<b>85,62,643</b>	<b>94,52,205</b>

**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

<b>16 Revenue from operations</b>	Year ended March 31, 2025	Year ended March 31, 2024
Rendering of services	7,92,94,158	9,34,95,060
Sales of products	-	-
	<b>7,92,94,158</b>	<b>9,34,95,060</b>
<b>Revenue by nature of contract</b>	Year ended March 31, 2025	Year ended March 31, 2024
Fixed Price and maintenance contracts - Over time	-	-
Time and Material - Point in time	7,92,94,158	9,34,95,060
Product - Point in time	-	-
	<b>7,92,94,158</b>	<b>9,34,95,060</b>
<b>Type of customers</b>	Year ended March 31, 2025	Year ended March 31, 2024
Government & government controlled entities	-	-
Private	7,92,94,158	9,34,95,060
	<b>7,92,94,158</b>	<b>9,34,95,060</b>
<b>17 Other income</b>	Year ended March 31, 2025	Year ended March 31, 2024
Gain on sale of Right of use of Asset, net	186	-
Interest income	3,594	-
Other Foreign exchange gains, net	-	1,98,941
	<b>3,780</b>	<b>1,98,941</b>
<b>18 Employee benefits expense</b>	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	6,24,15,896	7,38,55,236
Staff welfare expenses	31,93,726	33,06,521
	<b>6,56,09,622</b>	<b>7,71,61,757</b>
<b>19 Finance costs</b>	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense	(55)	-
	<b>(55)</b>	<b>-</b>
<b>20 Depreciation, amortisation and Impairment expense</b>	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on PPE	6,66,020	7,19,258
Depreciation on ROU	-	5,455
	<b>6,66,020</b>	<b>7,24,713</b>
<b>21 Other expenses</b>	Year ended March 31, 2025	Year ended March 31, 2024
Legal and professional fees	3,71,934	7,30,698
Travel	2,46,443	58,908
Miscellaneous expenses	28,751	64,374
Other Foreign exchange losses, net	40,822	-
Facility expenses	74,64,712	91,44,708
Rates, taxes and insurance	-	2,286
Communication	3,33,613	3,15,643
Software license expenses	46,393	(10,237)
	<b>85,32,668</b>	<b>1,03,06,380</b>
<b>22 Tax expense</b>	Year ended March 31, 2025	Year ended March 31, 2024
Current tax	5,47,486	8,73,802
Deferred tax	-	(28,882)
<b>Total income taxes</b>	<b>5,47,486</b>	<b>8,44,920</b>
Profit / (Loss) before taxation	37,72,806	46,51,087
Enacted income tax rate	16%	16%
Computed expected tax expenses	6,03,649	7,44,174
<b>Effect of</b>		
Permanent Differences	33,600	1,00,746
Temporary differences	-	-
Deferred Tax	-	-
Others	(89,763)	-
	<b>5,47,486</b>	<b>8,44,920</b>

**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

23 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	32,25,320	38,06,167
Weighted average number of equity shares - for basic and diluted EPS	300	300
Earnings per share - Basic and diluted (in RON)	<b>10,751.07</b>	<b>12,687.22</b>

**Wipro Technology Solutions S.R.L**  
**Notes forming part of the Financial Statements for the Year ended March 31, 2025**  
(Amount in RON , unless otherwise stated)

**24 Related Party Disclosures: 31 March 2025**

(A) Names of related parties and description of relationship as identified and certified by the Company:

**Holding Company**

Wipro Business Solutions GMBH

Holding Company

**Name of the related party**

Wipro Limited

Ultimate Holding Company

Wipro Travel Services Limited

Fellow Subsidiary

Wipro IT Services UK Societas

Fellow Subsidiary

Wipro Technologies SRL

Fellow Subsidiary

(B) The Company has the following related party transactions and balances:

<b>Particulars</b>	<b>Year Ended 31 March 25</b>	<b>Year Ended 31 March 24</b>
<b>Sale of Services</b>		
Wipro Limited	7,92,94,158	9,34,95,060
<b>Commission &amp; Other Expenses</b>		
Wipro Travel Services Limited	11,745	496
<b>Reimbursement</b>		
Wipro Limited	13,187	26,322
<b>Rental Expenses</b>		
Wipro Technologies SRL	89,34,812	1,00,96,617
<b>Euro Pool Interest Income &amp; balance</b>		
Wipro IT Services UK Societas	1,38,54,765	
<b>Amount from / (due to) (Net) related party as on 31st March 2025</b>		
Wipro Limited	2,65,85,382	2,32,63,235
Wipro Travel Services Limited	(5,495)	-
Wipro IT Services UK Societas	1,38,52,696	-
Wipro Technologies SRL	(8,05,187)	(22,17,171)

## Wipro Technologies Solutions SRL

### Summary of significant accounting policies and other explanatory information

(Amount in Ron, unless otherwise stated)

#### 25 Financial risk management

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management and Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

##### A Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The company has only one customer which contributes 100% of revenue and has no other significant customer base. This only customer is the ultimate holding company and hence, we don't see significant concentration of credit risk.

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.

##### B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2025, cash and cash equivalents are held with major banks and financial institutions.

##### 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.

31 March 2025	Less than 1 year	1 year to 5 years	5 years and above	Total
<b>Non-derivatives</b>				
Borrowings			-	-
Trade payables	5,73,617	-	-	5,73,617
Lease Liabilities	(8)	-	-	(8)
Other financial liabilities	8,10,775		-	8,10,775
<b>Total</b>	<b>13,84,384</b>	<b>-</b>	<b>-</b>	<b>13,84,384</b>

##### C Interest rate risk

The Company does not have any borrowings. Hence the company is not exposed to Interest rate risk

##### D Foreign currency risk

The Company operates mainly in Europe and most of its business is transacted in Euro. Consequently, the Company is not exposed to foreign exchange risk through receiving payment for sales or through payment to suppliers.

**Wipro Technologies Solutions SRL**  
**Summary of significant accounting policies and other explanatory information**  
(Amount in RON, unless otherwise stated)

**26 Financial instruments**

**Financial instruments by category**

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows :

Particulars	Note	FVTPL	FVTOCI	Amortized cost	Total carrying value	Total fair value
<b>Financial assets :</b>						
Cash & Cash equivalents	9	-	-	18,39,027	18,39,027	18,39,027
Other financial assets	6	-	-	4,04,54,374	4,04,54,374	4,04,54,374
<b>Total financial assets</b>		-	-	<b>4,22,93,401</b>	<b>4,22,93,401</b>	<b>4,22,93,401</b>
<b>Financial liabilities :</b>						
Trade payables		-	-	5,73,617	5,73,617	5,73,617
Lease Liabilities	12	-	-	(8)	(8)	(8)
Other financial liabilities	13	-	-	8,10,775	8,10,775	8,10,775
<b>Total financial liabilities</b>		-	-	<b>13,84,384</b>	<b>13,84,384</b>	<b>13,84,384</b>

**Notes to financial instruments**

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

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**27 Commitments and contingencies**

As at March 31, 2025, the company has committed to spend RON 0 under agreement to purchase property and equipment. This amount is net of capital advance paid in respect of these purchases.

**28 Segment reporting**

The Company operates in one business segment, namely sale of software services. In line with IND-AS 108, as the relevant information is available from 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.

As per Our reports attached

**For Appaji & Co**

**Chartered Accountants**

Firm's Registration No.: 014147S

sd/-

**CA P Appaji**

**Partner**

Membership No.: 214156

Place : Bengaluru

Date - May 30, 2025

**For and on behalf of the Board of Directors**  
of Wipro Technology Solutions S.R.L

sd/-

**Ciprian Dan**  
**Director**

sd/-

**Arindam Banerjee**  
**Director**