

INDEPENDENT AUDITOR'S REPORT

To the Members of **Wipro Travel Services Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Wipro Travel Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 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") together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon. The Director's report has not been made available to us.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified 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 of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the financial statements, the 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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 27 to the financial statements;




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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
 - v. The Company has neither declared nor paid any dividend during the year.
 - vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention.
3. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are applicable to the Company, however no remuneration is paid/payable to directors during the year.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Pankaj S Bhauwala
Partner
Membership No. 233552
UDIN: 25233552BMJHPX8605



Place: Bengaluru
Date: May 22, 2025

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WIPRO TRAVEL SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

Auditor's Responsibilities for the Audit of the 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 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 and Board of Directors.
- Conclude on the appropriateness of management and Board of Director'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 auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the 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.

For M S K A & Associates
Chartered Accountants

ICAI Firm Registration No. 105047W

Pankaj S Bhauwala
Partner
Membership No. 233552
UDIN: 25233552BMJHPX8605

Place: Bengaluru
Date: May 22, 2025



ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WIPRO TRAVEL SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
B. The Company has no intangible assets. Accordingly, the provisions stated under clause 3(i)(a)(B) of the Order are not applicable to the Company.
- (b) Property, Plant and Equipment, have been physically verified by the management at during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and equipment during the year. The Company does not have any intangible assets. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) During any point of time of the year, the Company has not been sanctioned working capital limits from Banks and financial institutions on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. According to the information and explanations provided to us, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.



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- vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products/ services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, dues relating to goods and services tax] which have not been deposited as on March 31, 2025, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded (Rs. In thousands)	Amount Paid Rs.	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Goods and Services Tax	Demand pertaining to non-reversal of Input Tax Credit	12,672	Nil	FY 2018-19	Additional Commissioner of Central Tax (Appeals-II)	None

There are no dues relating to Provident Fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the requirement to report under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, no money was raised by way of term loans. Accordingly, the requirement to report under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us, there are no funds raised during the year. Accordingly, the requirement to report under clause 3(ix)(d) of the Order is not applicable to the Company.



- (e) The Company does not have any subsidiary, associate, or joint venture. Accordingly, requirement to report under clause 3(ix)(e) of the order is not applicable to the Company.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised any loans during the year. Accordingly, reporting under clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Further, the transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.




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- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group. Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in Note 22 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- xxi. According to information and explanation given to us, the Company does not have any Subsidiary, Associate or Joint venture. Accordingly reporting under clause 3(XXI) of the order is not applicable.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Pankaj S Bhauwala
Partner
Membership No. 233552
UDIN: 25233552BMJHPX8605

Place: Bengaluru
Date: May 22, 2025



ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WIPRO TRAVEL SERVICES LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Wipro Travel Services Limited on the Financial Statements for the year ended March 31, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Wipro Travel Services Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company, has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.




Meaning of Internal Financial Controls With reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Pankaj S Bhauwala
Partner
Membership No. 233552
UDIN: 25233552BMJHPX8605



Place: Bengaluru
Date: May 22, 2025

Wipro Travel Services Limited
Balance Sheet as at March 31, 2025
(Amount in INR thousands, unless otherwise stated)

	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	6	-	-
Deferred Tax Asset (net)	21	94	94
Other Non-Current Assets	7	31,872	36,650
Total Non-Current Assets		31,966	36,744
Current assets			
Financial assets			
Trade Receivables	8	18,028	20,521
Other Financial Assets	9	4,55,875	4,54,418
Cash and Cash Equivalents	10	31,042	55,694
Other Current Asset	11	19,459	11,508
Total Current Assets		5,24,404	5,42,141
Total Assets		5,56,370	5,78,885
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	662	662
Other Equity	13	1,50,693	1,23,205
Total Equity		1,51,355	1,23,867
Liabilities			
Non-Current Liabilities			
Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
Trade Payables	16	-	-
i)total outstanding dues of micro enterprises and small enterprises		-	-
ii)total outstanding dues of creditors other than micro enterprise and small enterprise		3,87,276	4,32,450
Other Current Liabilities	17	17,739	22,568
Total Current Liabilities		4,05,015	4,55,018
Total Liabilities		4,05,015	4,55,018
Total Equity and Liabilities		5,56,370	5,78,885

The accompanying notes are an integral part of the financial statements. 1-32

As per our report of even date
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Wipro Travel Services Limited
CIN: U91200KA1996PLC020622

Sd/-
Pankaj S Bhauwala
Partner
Membership No. 233552

Sd/-
Navin Gadia
Director
DIN: 10536044

Sd/-
Preeti Gupta
Director
DIN: 10903589

Place: Bengaluru
Date: May 22, 2025

Place: Bengaluru
Date: May 22, 2025

Place: Bengaluru
Date: May 22, 2025

Wipro Travel Services Limited
Statement of Profit and Loss for the year ended March 31, 2025
(Amount in INR thousands, unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from Operations	17	71,091	73,039
Other income	18	1,884	2,179
Total Income		72,975	75,218
Expenses			
Management Service Cost	19	27,077	31,888
Other expenses	20	15,538	23,060
Total expenses		42,615	54,948
Profit before tax		30,360	20,270
Income Tax expense			
Current Income tax	21	2,323	-
Tax expense of earlier years	21	548	-
Deferred Income tax	21	-	-
Total Income tax expense		2,872	-
Profit for the year		27,488	20,270
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		27,488	20,270
Earnings per share (Equity shares of par value ₹ 10 each)			
Basic & Diluted	14	416	307
The accompanying notes are an integral part of the financial statements.			
	1-32		

As per our report of even date
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Wipro Travel Services Limited
CIN: U91200KA1996PLC020622

Sd/-
Pankaj S Bhauwala
Partner
Membership No. 233552

Sd/-
Navin Gadia
Director
DIN: 10536044

Sd/-
Preeti Gupta
Director
DIN: 10903589

Date: May 22, 2025

Date: May 22, 2025

Date: May 22, 2025

Wipro Travel Services Limited
Statement of cash flows for the year ended March 31, 2025
(Amount in INR thousands, unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit for the year	30,360	20,270
Adjustments for:		
Provision for expected credit loss	62	-
Interest income	(1,614)	(2,179)
Unrealised Foreign exchange differences	11	-
Operating (loss) before working capital changes	28,819	18,091
Changes in working capital		
Increase/ (Decrease) in trade payables	(45,174)	13,248
Decrease/ (increase) in trade receivables & other financial assets	974	(34,184)
(Decrease)/ increase in other current liabilities	(4,839)	(25,422)
Decrease/(increase) in other current assets	(7,951)	6,777
Cash generated (used in) operations	(28,172)	(21,490)
Income tax (paid)/refund	2,172	(1,423)
Net cash flows (used in) operating activities (A)	(26,000)	(22,913)
Cash flow from investing activities		
Interest received	1,614	2,179
Net cash flow from investing activities (B)	1,614	2,179
Cash flow from financing activities		
Deposits paid	(266)	-
Net cash flow from financing activities (C)	(266)	-
Net increase in cash and cash equivalents (A+B+C)	(24,652)	(20,734)
Cash and cash equivalents at the beginning of the year	55,694	76,428
Cash and cash equivalents at the end of the year	31,042	55,694
Cash and cash equivalents comprise (Refer note 10)		
Balances with banks		
On current accounts	3,042	3,694
Fixed deposits with maturity of less than 3 months	28,000	52,000
Total cash and bank balances at end of the year	31,042	55,694

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

As per our report of even date
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

Wipro Travel Services Limited
CIN: U91200KA1996PLC020622

Sd/-
Pankaj S Bhauwala
Partner
Membership No. 233552

Sd/-
Navin Gadia
Director
DIN: 10536044

Sd/-
Preeti Gupta
Director
DIN: 10903589

Place: Bengaluru
Date: May 22, 2025

Place: Bengaluru
Date: May 22, 2025

Place: Bengaluru
Date: May 22, 2025

Wipro Travel Services Limited

Statement of changes in equity for the year ended March 31, 2025

(Amount in INR thousands, unless otherwise stated)

(A) Equity Share Capital

For the year ended March 31, 2025

Equity shares of INR 10 each issued, subscribed and fully paid

Balance as at April 1, 2024

Changes in equity share capital during the year

Balance as at March 31, 2025

March 31, 2025	
No. of shares	Amount
66,171	662
-	-
66,171	662

For the year ended March 31, 2024

Equity shares of INR 10 each issued, subscribed and fully paid

Balance as at April 1, 2023

Changes in equity share capital during the year

Balance as at March 31, 2024

March 31, 2024	
No. of shares	Amount
66,171	662
-	-
66,171	662

(B) Other Equity

For the year ended March 31, 2025

Particulars	Reserve and surplus		Total
	General reserve	Retained earnings	
Balance as at April 1, 2024	326	1,22,879	1,23,205
Total Comprehensive income for the year			
Profit for the year	-	27,488	27,488
Transfer to Retained Earnings	-	-	-
Transfer from General Reserve	-	-	-
Balance as at March 31, 2025	326	1,50,367	1,50,693

For the year ended March 31, 2024

Particulars	Reserve and surplus		Total
	General reserve	Retained earnings	
Balance as at April 1, 2023	339	1,02,596	1,02,935
Total Comprehensive income for the year			
Profit for the year	-	20,270	20,270
Transfer to Retained Earnings	-	13	13
Transfer from General Reserve	(13)	-	(13)
Balance as at March 31, 2024	326	1,22,879	1,23,205

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

As per our report of even date

For M S K A & Associates

Chartered Accountants

Firm Registration No.:105047W

For and on behalf of the Board of Directors

Wipro Travel Services Limited

CIN: U91200KA1996PLC020622

Sd/-

Pankaj S Bhauwala

Partner

Membership No. 233552

Sd/-

Navin Gadia

Director

DIN: 10536044

Sd/-

Preeti Gupta

Director

DIN: 10903589

Place: Bengaluru

Date: May 22, 2025

Place: Bengaluru

Date: May 22, 2025

Place: Bengaluru

Date: May 22, 2025

Wipro Travel Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(Amount in INR thousands, unless otherwise stated)

1 General Information

Wipro Travel Services Limited ("the Company") is a subsidiary of Wipro Limited ("the holding Company"). The Company is engaged in the business of booking air travel tickets for group companies (Wipro Limited and its subsidiaries and associate companies). The Company was incorporated on 10th June, 1996 under the provisions of the Companies Act, 1956 applicable in India.

2 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and amendments noted thereafter.

(b) Basis of Measurement

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

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS 1 - Presentation of Financial Statements. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

(c) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected.

3 Material Accounting Policies

3.1 Functional Currency and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency and all values are rounded to nearest thousands (INR 000's), except where otherwise stated.

3.2 Financial Instruments

Non-derivative financial instruments:

Non derivative financial instruments consist of:

- Financial assets ,which includes cash and cash equivalents,trade receivables and eligible current and non current asset;
- Finacial liabilities,which includes trade payables,eligible current and non current liabilities.

These financial instruments are recognised initially at fair value. Financial assets are derecognised when substantial risks and rewards of ownership of the financial asset has been transferred. In cases where substantial risks and rewards of ownership of the financial asset are neither transfered or retained ,financial asset are de-recognised only when the Company has not retained control over the financial asset.

A. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits.

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 and other assets.

C. Trade and Other Payables

Trade and other payables are initially recognized 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

3.3 Impairment of Assets

Other than Financial Assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

Financial Assets:

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

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

3.4 Foreign Currency Transactions and Translations

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

3.5 Revenue Recognition

Rendering of Services

The Company recognises commission income on travel tickets booked on net basis when the services have been rendered. The Company has service level agreement with the holding Company. Accordingly, the Company acts as an agent for booking tickets without being the primary obligor and also the company recognises revenue for the tickets booked at a flat rate. Income from incentives is recognised, when the right to receive such incentives is established and accrued in the books accordingly. Income from service fee is recognized for travel tickets booked.

Finance and Other Income

Interest Income is recognised on a basis of effective interest method. Dividend income is recognised when the right to receive the payment is established.

3.6 Income Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) Deferred income tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

3.7 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 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 inception 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) and low-value assets.

The cost of the right-of-use assets 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 is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

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 is 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 assets. Where the carrying amount of the right-of-use assets 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 consolidated statement of income.

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.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Contracts in which all the risks and rewards of the lease are substantially transferred to the lessee are classified as a finance lease. All other leases are classified as operating leases.

Leases, for which the Company is an intermediate lessor, it accounts for the head-lease and sub-lease as two separate contracts. The sub-lease is classified as a finance lease or an operating lease by reference to the RoU asset arising from the head-lease.

3.8 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

3.9 Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Depreciation methods, estimated useful lives:

Wipro Travel Services Limited**Notes forming part of the Financial Statements for the year ended March 31, 2025**

(Amount in INR thousands, unless otherwise stated)

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Computers:	Useful life
-End user devices such as, desktops, laptops etc.	2-3 years

Based on the technical experts assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

3.10 Equity and Share Capital**(a) Share Capital and Share Premium**

The authorized share capital of the Company as of March 31, 2025 and March 31, 2024 is INR 100,000,000/- divided into 10,000,000 equity shares of INR 10 each. Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholders meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(b) Retained Earnings

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

3.11 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

4 Changes in accounting policies and disclosures

(i) Ind AS 117, Insurance Contracts:

The Ministry of corporate Affairs ("MCA") notified the Ind AS 117, Insurance Contracts, under the Companies (Indian Accounting Standards) Amendment Rules, 2024, which is effective from annual reporting periods beginning on or after 1 April 2024.

Ind AS 117 Insurance Contracts is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. Ind AS 117 replaces Ind AS 104 Insurance Contracts. Ind AS 117 applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features; a few scope exceptions will apply.

The application of Ind AS 117 had no impact on the financial statements as the Company has not entered any contracts in the nature of insurance contracts covered under Ind AS 117.

(ii) Ind AS 116, Leases:

The MCA notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024, which amended Ind AS 116, Leases, with respect to lease liability in a sale and leaseback transaction.

The amendment specifies 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 effective for annual reporting periods beginning on or after 1 April 2024 and must be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of Ind AS 116.

These amendments do not have any material impact on the amounts recognised in these financial statements, as the Company has not entered into any sale and leaseback transactions.

(iii) The below two amendments are not yet notified but expected to be notified soon. Once notified, these could be added on below lines:

i) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In XXX 2025, the MCA issued amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosures for such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

The above amendment had no impact on the financial statements as the Company has not entered into any supplier finance arrangements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current

In XXX 2025, the MCA issued amendments to Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify the following:

(a) An entity's right to defer settlement of a liability for at least twelve months after the reporting period must have substance and must exist at the end of the reporting period.

(b) If an entity's right to defer settlement of a liability is subject to covenants, such covenants affect whether that right exists at the end of the reporting period only if the entity is required to comply with the covenant on or before the end of the reporting period.

(c) The classification of a liability as current or non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement.

(d) In case of a liability that can be settled, at the option of the counterparty, by the transfer of the entity's own equity instruments, such settlement terms do not affect the classification of the liability as current or non-current only if the option is classified as an equity instrument.

These amendments have no effect on the measurement of any items in the financial statements of the Company.

5 New standards and amendments issued but not effective

There are no such standards which are notified but not yet effective.

(Amount in INR thousands, unless otherwise stated)

	Gross block				Depreciation			Net block		
	As at April 1, 2023	Additions/ Adjustments	Deductions/ Adjustments	As at March 31,2025	As at April 1, 2023	For the year	Deductions/ Adjustments	As at March 31, 2024	As at March 31, 2024	As at April 1,2023
Owned assets										
Computers	2,192	-	-	2,192	2,192	-	-	2,192	-	-
	2,192	-	-	2,192	2,192	-	-	2,192	-	-

[illegible]

[illegible]

Wipro Travel Services Limited
Notes forming part of the Financial Statements for the year ended March 31,2025
(Amount in INR thousands, unless otherwise stated)

7 Other Non-Current Assets

March 31, 2025 March 31, 2024

Security deposits	276	10
Advance income tax [net of provisions 65,389 (March 31, 2024: 62,518)]	31,596	36,640
	<u>31,872</u>	<u>36,650</u>

Wipro Travel Services Limited
Notes forming part of the Financial Statements for the year ended March 31,2025

(Amount in INR thousands, unless otherwise stated)

8 Trade Receivables

Unsecured

Trade receivables -Considered good

Trade receivables which have significant increase in credit risk

Less: Provision for impairment of trade receivables

Trade receivables which have significant increase in credit risk

March 31,2025	March 31,2024
17,913	20,521
177	-
18,090	20,521
(62)	-
18,028	20,521

Receivable from group companies (Refer Note 23)

6,544

8,520

The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Ageing of Trade Receivables as at March 31, 2025

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from date of transactions					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	4,620	402	11,594	686	568	40	3	17,913
(ii) Undisputed Trade Receivables -which have significant increase in credit risk	177	-	-	-	-	-	-	177
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Total	4,797	402	11,594	686	568	40	3	18,090

Ageing of Trade Receivables as at March 31, 2024

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from date of transactions					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	5,772	8,726	5,190	584	248	1	-	20,521
(ii) Undisputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Total	5,772	8,726	5,190	584	248	1	-	20,521

9 Other financial assets

Related party receivables (Refer Note 23)

March 31,2025	March 31,2024
4,55,875	4,54,418
4,55,875	4,54,418

Wipro Travel Services Limited**Notes forming part of the Financial Statements for the year ended March 31, 2025**

(Amount in INR thousands, unless otherwise stated)

10 Cash and Cash Equivalents

	March 31, 2025	March 31, 2024
Balances with bank:		
In current accounts	3,042	3,694
In deposits with original maturity of less than three months	28,000	52,000
	<u>31,042</u>	<u>55,694</u>

Cash balances with bank earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one to three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of reporting period and prior period.

11 Other Current Assets

	March 31, 2025	March 31, 2024
Advance to suppliers - considered good	14,186	2,090
Advance to suppliers - significant increase in credit risk	2,277	2,277
Less: Loss allowance	(2,277)	(2,277)
	<u>14,186</u>	<u>2,090</u>
Accrued income	12	25
Balance with government authorities	4,896	9,130
Prepaid expenses	365	263
	<u>19,459</u>	<u>11,508</u>

12 Share Capital

(A) Equity Shares

Authorized

1,00,00,000 equity shares of INR 10 each (March 31, 2024: 1,00,00,000 equity shares of INR 10 each)

March 31, 2025	March 31, 2024
1,00,000	1,00,000
1,00,000	1,00,000

Issued, subscribed and paid up

66,171 equity shares of INR 10 each (March 31, 2024: 66,171 equity shares of INR 10 each)

662	662
-----	-----

Total

662	662
------------	------------

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	March 31, 2025		March 31, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the period	66,171	662	66,171	662
Add: Issued during the year	-	-	-	-
Balance at the end of the period	66,171	662	66,171	662

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each shareholder is entitled to one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

(iii) Shares held by holding Company/ultimate holding Company and/ or their subsidiaries/ associates

Wipro Limited (Holding Company)

(No. of shares: 66,165) (March 31, 2024: 66,165)

March 31, 2025	March 31, 2024
66,165	66,165

(iv) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	March 31, 2025		March 31, 2024	
	No. of shares	% of holding in class	No. of shares	% of holding in class
Equity shares of INR 10 each fully paid				
Wipro Limited	66,165	99.99%	66,165	99.99%
<i>The remaining 6 shares are held jointly with various individuals.</i>				

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(v) Aggregate number of shares issued for consideration other than cash, bonus shares allotted and shares bought back during the period of five years immediately preceding the reporting date.

There are no such shares issued, allotted or bought back during the period of five years immediately preceding the reporting date.

(vi) Details of Shares held by Promoters at the end of the year

Promoter name	March 31, 2025			March 31, 2024		
	No. Of Shares	% of total shares	% Change during the year	No. Of Shares	% of total shares	% Change during the year
Wipro Limited	66,165	99.99%	0%	66,165	99.99%	0%
Total	66,165	99.99%	0%	66,165	99.99%	0%

13 Other Equity

General Reserve
Retained earnings

March 31, 2025	March 31, 2024
326	326
1,50,367	1,22,879
1,50,693	1,23,205

General Reserve

Opening balance
Less: Transfer from general reserve to profit and loss account
Closing balance

326	339
-	(13)
326	326

Retained earnings

Opening balance
Add: Net profit for the current year
Closing balance

1,22,879	1,02,596
27,488	20,270
1,50,367	1,22,879

14 Earnings Per Share (EPS)

The computation of basic and diluted earnings per share is set out below:

March 31, 2025	March 31, 2024
Weighted average number of equity shares	66,171
Profit for the year as per Statement of profit and loss	27,488
Profit per share basic and diluted (par value: INR 10 each)	416

15 Other Current Liabilities

Statutory due payable
Advance from customer
Accrued expenses
Others

March 31, 2025	March 31, 2024
143	111
407	-
17,189	22,457
-	-
17,739	22,568

Wipro Travel Services Limited

Notes forming part of the Financial Statements for the year ended March 31,2025

(Amount in INR thousands, unless otherwise stated)

16 Trade Payables

	March 31,2025	March 31,2024
Total outstanding dues of micro enterprises and small enterprises (MSME)*	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,87,276	4,32,450
	3,87,276	4,32,450

*Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

Trade payables to related parties (Refer Note 23) 2,19,612 2,52,321

Ageing of Trade Payables as at March 31, 2025

Particulars	Unbilled Dues	Payables Not Due	Outstanding for following periods from date of transactions				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	71,696	2,41,978	57,269	16,334	-	3,87,276
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	-	71,696	2,41,978	57,269	16,334	-	3,87,276

Ageing of Trade Payables as at March 31, 2024

Particulars	Unbilled Dues	Payables Not Due	Outstanding for following periods from date of transactions				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	1,56,435	2,39,740	36,275	-	-	4,32,450
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	-	1,56,435	2,39,740	36,275	-	-	4,32,450

Wipro Travel Services Limited**Notes forming part of the Financial Statements for the year ended March 31, 2025**

(Amount in INR thousands, unless otherwise stated)

17 Revenue from Operations

Income from incentives and commission

March 31, 2025	March 31, 2024
71,091	73,039
71,091	73,039

18 Other Income

Interest income

Other income

March 31, 2025	March 31, 2024
1,614	2,179
270	-
1,884	2,179

19 Management Service Cost

Management Fee

Other related costs

March 31, 2025	March 31, 2024
26,672	31,258
405	630
27,077	31,888

20 Other Expense

Subcontracting Charges

Rent

Travel and conveyance

Auditor Fees

Legal and professional charges

Subscription and membership fees

Rates & Taxes

Bank charges

Miscellaneous Expenses

Loss on foreign exchange adjustments, net

Provision for expected credit loss

March 31, 2025	March 31, 2024
997	8,201
12,369	11,780
81	274
120	172
1,349	338
160	72
-	1
135	131
-	10
265	190
62	1,891
15,538	23,060

Note : The following is the break-up of Auditors remuneration (exclusive of Goods and Services Tax)

As auditor:

Statutory audit

Total

March 31, 2025	March 31, 2024
120	172
120	172

Wipro Travel Services Limited

Notes forming part of the Financial Statements for the year ended March 31, 2025

(Amount in INR thousands, unless otherwise stated)

21 Current Income Tax and Deferred Income Tax

(A) Deferred income tax relates to the following:

Deferred income tax assets

On property, plant and equipment

Deferred income tax asset, net

March 31, 2025	March 31, 2024
94	94
94	94

(B) Reconciliation of deferred tax assets/ (liabilities) (net):

Opening balance as of April 1, 2024

Tax asset recognized in Statement of Profit and Loss

Closing balance as at March 31, 2025

94	94
-	-
94	94

(C) Deferred tax assets/ (liabilities) to be recognized in Statement of Profit and Loss

Tax liability

Tax asset

March 31, 2025	March 31, 2024
-	-
-	-
-	-

(D) Income tax expense

- Current income taxes

- Adjustments in respect of current income tax of previous year

- Deferred tax charge / (income)

Income tax expense reported in the statement of profit or loss

March 31, 2025	March 31, 2024
2,323	-
548	-
-	-
2,872	-

(E) Reconciliation of tax charge

Profit before tax

Tax rates applicable

Income tax expense at the tax rate applicable

Tax effects of:

- Carry forward losses

- Others (Depreciation)

Tax expense of earlier years

Income tax expense

March 31, 2025	March 31, 2024
30,360	20,270
25.17%	25.17%
7,642	5,102
(5,306)	(5,102)
(12)	
548	
2,872	-

Wipro Travel Services Limited
Notes forming part of the Financial Statements for the year ended March 31,2025
(Amount in INR thousands, unless otherwise stated)

22 Ratios

S No.	Ratio	Formula	Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
			March 31,2025	March 31,2024		
(a)	Current ratio	Current assets / Current liabilities	1.3	1.2	-9%	Not applicable , since the variation is less than 25%
(b)	Return on equity ratio	Profit for the year / Total equity	0.2	0.2	-11%	Not applicable , since the variation is less than 25%
(c)	Trade receivables turnover ratio	Revenue from operations/ Average trade receivables	0.15	0.16	6%	Not applicable , since the variation is less than 25%
(d)	Net capital turnover ratio	Revenue from operations/ Average working capital	0.69	0.77	10%	Not applicable , since the variation is less than 25%
(e)	Net profit ratio	Profit for the year/ Revenue from operations	0.4	0.3	-39%	Improvement in CY margin due to reduction in cost.
(f)	Return on capital employed	EBIT / Capital employed	0.2	0.2	-23%	Not applicable , since the variation is less than 25%

Note : The other mandated disclosures are not applicable to the company.

The following are calculated as follows:

EBIT = Profit before tax

Capital Employed refers to Equity Share Capital and Other Equity

Average trade receivables = (Opening Trade Receivables + Closing Trade Receivables)/ 2

Working capital = Current Assets - Current Liabilities

Average working capital = (Opening working capital + Closing working capital)/2

Wipro Travel Services Limited
Notes forming part of the Financial Statements for the year ended March 31,2025

(Amount in INR thousands, unless otherwise stated)

23 Related party disclosure

(A) Names of related parties and description of relationship as identified and certified by the Company and with whom company has transactions during the year:

Name of the related party	Nature of relationship	Country of incorporation
Wipro Limited	Holding company	India
Wipro Gallagher Solutions, LLC	Fellow subsidiary	United States
Wipro LLC	Fellow subsidiary	United States
Infocrossing, LLC	Fellow subsidiary	United States
Wipro Shanghai Limited	Fellow subsidiary	China
Wipro UK Limited	Fellow subsidiary	United Kingdom
Wipro Technologies SA.DE.CV	Fellow subsidiary	Mexico
Wipro BPO Philippines LTD. Inc	Fellow subsidiary	Philippines
Wipro Information Technology Egypt SAE	Fellow subsidiary	Egypt
Wipro Arabia Limited	Fellow subsidiary	Saudi Arabia
Wipro IT Services Poland Sp. z o.o	Fellow subsidiary	Poland
Wipro Promax Americas LLC	Fellow subsidiary	United States
Wipro Technologies SRL	Fellow subsidiary	Romania
Wipro (Thailand) Co Limited	Fellow subsidiary	Thailand
Wipro Romania BPO Service	Fellow Subsidiary	Romania
HealthPlan Services Inc	Fellow Subsidiary	India
Wipro Information Technology Austria GMBH*	Fellow Subsidiary	Austria
Wipro Foundation	Entity under Common Control	India
Wipro Cares Trust	Entity under Common Control	India
Wipro Bahrain Limited WLL	Fellow subsidiary	Bahrain
Wipro Chengdu Limited	Fellow subsidiary	China
Wipro Enterprises (P) Limited	Group company	India
Wipro Enterprises Cyprus Limited	Group company	Cyprus
Wipro Portugal S.A.	Fellow subsidiary	Portugal
Wipro do Brazil Tecnologia Ltda	Fellow subsidiary	Brazil
Wipro Technologies Gmbh	Fellow subsidiary	Germany
Wipro Promax Analytical Solutions Europe Limited	Fellow subsidiary	United Kingdom
Wipro Technologies South Africa (Proprietary) Limited	Fellow subsidiary	South Africa
Wipro Technologies Nigeria Limited	Fellow subsidiary	Nigeria
Wipro Technology Chile SPA	Fellow subsidiary	Chile
Wipro Doha LLC	Fellow subsidiary	Doha
Wipro Gulf LLC	Fellow subsidiary	Oman
Wipro Technologies Argentina SA	Fellow subsidiary	Argentina
Wipro Solutions Canada Limited	Fellow subsidiary	Canada
Wipro Information Technology Kazakhstan LLP	Fellow subsidiary	Kazakhstan
PT WT Indonesia	Fellow subsidiary	Indonesia
Opus Capital Market Consultants LLC	Fellow subsidiary	United States
Wipro Japan KK	Fellow subsidiary	Japan
Wipro Outsourcing Services (Ireland) Limited	Fellow subsidiary	Ireland
Wipro Appirio, Inc.	Fellow subsidiary	United States
Topcoder, LLC	Fellow subsidiary	United States
Wipro HR Services India Pvt Ltd	Fellow subsidiary	India
Wipro Appirio, K.K	Fellow subsidiary	Japan
Wipro Appirio (Ireland) Limited	Fellow subsidiary	Ireland
Wipro Appirio UK Limited	Fellow subsidiary	United Kingdom
Wipro IT Services Bangladesh Limited	Fellow subsidiary	Bangladesh
Wipro Networks Pte Limited	Fellow subsidiary	India
Wipro Technologies Australia Pty Ltd	Fellow subsidiary	Australia
Wipro Technologies W.T.Sociedad Anonima	Fellow subsidiary	Costa Rica
Cellent AG	Fellow subsidiary	Germany
Wipro Gallagher Solutions, LLC	Fellow subsidiary	United States
Azim Premji Educational Trust	Entity under Common Control	India
Azim Premji Foundation	Entity under Common Control	India
Azim Premji Foundation for Development	Entity under Common Control	India

Wipro Travel Services Limited**Notes forming part of the Financial Statements for the year ended March 31,2025**

(Amount in INR thousands, unless otherwise stated)

Names of related parties and description of relationship as identified and certified by the Company and with whom company has transactions during the year contd., :

Name of the related party	Nature of relationship	Country of incorporation
Hasham Investment and Trading Co Pvt Ltd	Entity under Common Control	India
PI International Holdings LLC	Entity under Common Control	USA
Tarish Investment and Traing Co Pvt Ltd	Entity under Common Control	India
Azim Premji Philanthropic Initiatives Pvt. Ltd.	Entity under Common Control	India
Azim Premji University	Entity under Common Control	India
Azim Premji Educational Society	Entity under Common Control	India
Wipro Technologies SA	Fellow subsidiary	South Africa
Wipro Holdings (UK) Ltd	Fellow subsidiary	UK
Women Business park technologies limited Services	Fellow subsidiary	Saudi Arabia
Wipro Technologies Australia	Fellow subsidiary	Australia
Wipro Enterprise Limited	Group company	India
Wipro Solutions Australia Ltd	Fellow subsidiary	Australia
Prazim Trading & Investment Co Pvt Ltd	Entity under Common Control	India
Wipro Holding Austria GMBH	Fellow subsidiary	Austria
PI Investment Advisory LLC	Entity under Common Control	India
Best Value Chemicals	Entity under Common Control	India
Cloudsocio DMCC	Fellow subsidiary	UAE
Wipro VLSI Design Services, LLC (formerly known as Eximius Design, LLC)	Fellow subsidiary	USA
Wipro VLSI Design Services India Private limited (formerly known as Eximius Design India Pvt Ltd)	Fellow subsidiary	India
Encore Theme Technologies Pvt Ltd	Fellow subsidiary	India
Metro-nom GmbH	Fellow subsidiary	Germany
Metro Systems Romania S.R	Fellow subsidiary	Romania
Wipro Shelde Australia Pty Ltd	Fellow subsidiary	Australia
Wipro PARI Private Limited	Entity under Common Control	India
Wipro PARI Robotics Private Limited	Entity under Common Control	India
Wipro PARI Engineering & Services Pvt Ltd	Entity under Common Control	India
Wipro Linecraft AI Private Limited	Entity under Common Control	India
Wipro CRM Services UK Limited	Fellow subsidiary	Great Britain
Wipro CRM Services ApS	Fellow subsidiary	Denmark
Wipro 4C Nederland B.V	Fellow subsidiary	Netherlands
Wipro Business Solutions GmbH	Fellow subsidiary	Germany
Wipro Technology Solutions S.R.L	Fellow subsidiary	Romania
LeanSwift Solutions, Inc.	Fellow subsidiary	USA
Edgile, LLC	Fellow subsidiary	USA
Wipro Telecom Consulting LLC	Fellow subsidiary	USA
PI Investment Advisory LLP	Entity under Common Control	India
Hasham Traders	Entity under Common Control	India
Attune Germany GmbH	Fellow subsidiary	Germany
Designit Germany GmbH	Fellow subsidiary	Germany
Designit London	Fellow subsidiary	UK
HealthPlan Services, Inc.	Fellow subsidiary	USA
Rizing B.V.	Fellow subsidiary	Netherlands
Rizing Consulting Pty Ltd	Fellow subsidiary	Australia
Rizing Pte Ltd	Fellow subsidiary	Singapore
Rizing SDN BHD	Fellow subsidiary	Malaysia
Rizing Solutions Canada Inc.	Fellow subsidiary	Canada
Rizing Solutions Pty Ltd	Fellow subsidiary	Australia
Wipro (Dalian) Limited	Fellow subsidiary	China
Wipro Financial Outsourcing Services Limited	Fellow subsidiary	U.K.
Wipro Information Technology Nederland	Fellow subsidiary	Netherlands
Wipro Regional Headquarters Company	Fellow subsidiary	Saudi Arabia
Azim Premji University (JH)	Entity under Common Control	India
Napean Trading and Investment Company	Entity under Common Control	India

Key managerial personnel	Nature of relationship
Krishnan Subramanian	Director till April 8, 2024
Ashish Chawla	Director till February 28, 2025
Dipak Kumar Bohra	Director (w.e.f October 1 , 2023)
Navin Gadia	Director (w.e.f April 8, 2024)
Preeti Gupta	Additional Director(w.e.f February 28, 2025)

(B) Details of transactions with related party in the ordinary course of business for the year ended:

(i) Holding Company

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Rent- (i)		
Wipro Limited	12,369	11,780
Reimbursement of Management Fees: (ii)		
Wipro Limited	27,077	31,888
Other reimbursement:(iii)		
Wipro Limited	5,423	8,335
Service Fee: (iv)		
Wipro Limited	28,275	30,841
Ticketing transactions : (iv)		
Wipro Limited	16,79,444	18,31,347

(ii) Entity under common control

Service Fee		
Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Wipro Appirio, Inc.	2	10
Wipro do Brazil Tecnologia Ltda	66	5
Wipro Technologies GMBH	840	727
Wipro Technologies SA DE CV	142	171
Wipro Gallagher Solutions, LLC	2	6
PT WT Indonesia	1	84
Wipro Technologies SA	71	93
Topcoder, LLC	-	2
Wipro HR Services India Pvt Ltd	199	190
Wipro LLC	106	78
Wipro Portugal S.A.	2	76
Wipro Doha LLC	12	35
Wipro Gulf LLC	2	20
Infocrossing, LLC	23	5
Wipro Thailand Co Ltd	2	5
Health Plan Services INC	-	18
Wipro Japan KK	58	27
Wipro Appirio UK Limited	1	2
Wipro Technologies SRL	216	196
Wipro Solutions Canada Limited	25	42
Wipro Bahrain Limited WLL	28	9
Wipro IT Services Bangladesh Limited	-	8
Women Business park technologies limited Services	25	12
Wipro Technologies Australia Pty Ltd	8	-
Wipro IT Services Poland sp. z o.o	25	45
Azim Premji Philanthropic Initiatives	-	410

Wipro Travel Services Limited
Notes forming part of the Financial Statements for the year ended March 31,2025

(Amount in INR thousands, unless otherwise stated)

(ii) Entity under common control
Service Fee (continued) :

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Wipro Technology Chile	-	2
Wipro Networks Pte Limited	-	1
Wipro VLSI Design Services India Private Limited	33	44
Wipro Technology Product Services Private Limited	17	59
Metro Systems Romania S.R	8	-
Wipro Philippines Inc	99	36
Azim Premji Foundation	(8)	62
Azim Premji Educational Trust	-	49
Azim Premji Foundation for Development	(107)	806
Azim Premji University	(46)	719
Tarish Investment & Trading Co Pvt Ltd	19	37
PI International Holdings	3	26
Azim Premji Educational Society	-	21
Wipro Enterprises (P) Limited	5,152	4,583
4C NV	10	4
International TechneGroup Ltd	4	5
4C Consulting France	1	1
Azim Premji Trust	48	54
Azim Premji University (MP)	(11)	131
Best Value Chem Private Limited	90	80
Designit Denmark A/S	6	-
International Technegroup Inc.	8	6
Wipro Chengdu Limited	(11)	9
Wipro Insurance Solutions LLC	87	47
Wipro IT Services SRL	3	4
Wipro Technologies Australia Pty Lt	-	10
Wipro Nigeria	-	7
Wipro CRM Services UK Limited	8	5
Wipro CRM Services ApS	-	1
Wipro 4C Nederland B.V	-	1
Wipro VLSI Design Services, LLC	-	1
Wipro Business Solutions GmbH	4	14
Wipro Technology Solutions S.R.L	-	9
Wipro NextGen Enterprise Inc.	-	15
Edgile, LLC	20	6
Wipro Telecom Consulting LLC	14	22
PI Investment Advisory LLP	1,398	1,206
Hasham Traders	5	4
Attune Germany GmbH	8	-
Designit Germany GmbH	1	-
Designit London	2	-
HealthPlan Services, Inc.	4	-
LeanSwift Solutions, Inc.	38	-
Rizing B.V.	5	-
Rizing Consulting Pty Ltd	4	-
Rizing Pte Ltd	4	-
Rizing SDN BHD	4	-
Rizing Solutions Canada Inc.	2	-
Rizing Solutions Pty Ltd	12	-
Wipro (Dalian) Limited	(0)	-
Wipro Financial Outsourcing Services Limited	5	-
Wipro Information Technology Netherland	7	-
Wipro Regional Headquarters Company	62	-
Total	8,867	10,357

Wipro Travel Services Limited

Notes forming part of the Financial Statements for the year ended March 31,2025

(Amount in INR thousands, unless otherwise stated)

(iii) Cost Reimbursement (Ticketing transactions during the year (Excluding Payments & Service Fee)

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Wipro Enterprises (P) Limited	2,66,505	1,52,209
Wipro Gallagher Solutions, LLC	24	155
Wipro Solutions Canada Limited	1,941	1,824
Wipro LLC	4,013	2,082
Wipro Appirio, Inc.	44	275
Topcoder, LLC	-	53
Wipro Appirio UK Limited	77	46
Wipro IT Services Bangladesh Limited	-	276
Wipro Technologies Nigeria Limited	-	128
PT WT Indonesia	84	4,002
Wipro Gulf LLC	21	415
Wipro Arabia Limited	63,817	70,794
Wipro Bahrain Limited WLL	1,343	269
Wipro Doha LLC	359	1,197
Wipro Foundation	9,786	3,842
Wipro Japan KK	10,752	6,347
Wipro HR Service India Pvt Ltd	14,931	13,629
Wipro Technologies SRL	3,275	1,878
Wipro Philippines, Inc.	4,475	435
Wipro Portugal S.A.	140	41
Wipro do Brazil Tecnologia Ltda	2,050	583
Wipro Technologies GMBH	34,744	19,534
Wipro Technologies SA.DE.CV	5,883	6,835
Infocrossing, LLC	2,053	106
Wipro (Thailand) Co Limited	182	133
Wipro IT Services Poland Sp. z o.o	498	558
Wipro Networks Pte Limited	-	24
Wipro Technologies Australia Pty Ltd	381	317
Healthplan Services Inc	-	162
Wipro Technologies South Africa (Proprietary) Limited	2,164	1,735
Women Business park technologies limited Services	1,027	138
Wipro VLSI Design Services India Private Limited	2,226	1,633
Wipro Technology Product Services Private Limited	556	1,464
Metro Systems Romania S.R	208	113
International Technegroup Inc.	135	167
International TechneGroup Ltd	66	152
4C NV	1,497	80
Wipro CRM Services UK Limited	393	90
4C Denmark ApS	-	25

(iii) Cost Reimbursement (Ticketing transactions during the year (Excluding Payments & Service Fee) (continued) :

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Wipro Insurance Solutions LLC	3,822	3,297
Wipro Chengdu Limited	(92)	-
Wipro 4C Nederland B.V	-	38
Wipro VLSI Design Services LLC	-	116
LeanSwift Solutions, Inc.	1,441	557
Edgile, LLC	256	150
Wipro Telecom Consulting LLC	130	459
Wipro IT Services SRL	83	75
Wipro Regional Headquarters Company	2,004	-
Wipro Business Solutions GmbH, Germany	73	-
Attune Germany GmbH	95	-
Rizing B.V.	457	-
Rizing Consulting Pty Ltd	190	-
Rizing Pte Ltd	135	-
Rizing SDN BHD	150	-
Rizing Solutions Canada Inc.	94	-
Rizing Solutions Pty Ltd	688	-
Wipro (Dalian) Limited	198	-
Designit London	177	-
Wipro Information Technology Nederland	353	-
Wipro Financial Outsourcing Services Limited	608	-
Designit Denmark A/S	11	-
Designit Germany GmbH	351	-

(iv) Details of transactions with related party in the ordinary course of business for the year ended

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Others:		
Azim Premji Educational Trust	2,169	1,790
Azim Premji Foundation	1,176	1,980
Azim Premji Foundation for Development	34,622	26,807
Azim Premji Trust	4,201	2,530
PI International Holdings LLC	7,047	5,348
Tarish Investment and Traing Co Pvt Ltd	4,902	1,558
Azim Premji Philanthropic Initiatives Pvt. Ltd.	26,283	23,696
Azim Premji University	23,142	28,223
Azim Premji University	5,936	10,134
Azim Premji Educational Society	568	487
Best Value Chem Private Limited	2,762	2,258
PI Investment Advisory LLP	51,456	44,439
Hasham Traders	323	72
Azim Premji University (JH)	17	-
Napean Trading and Investment Company	172	-
Grand total - (iii)+(iv)	6,12,033	4,47,761

(v) Details of transactions with related party towards other cost Reimbursements:

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Others:		
Azim Premji Foundation for Development	772	440
Wipro Arabia Limited	1,831	1,827
Wipro Pari India Pvt Ltd	1,894	-

(C) Amount due (to)/from related party as on:

Particulars	As at March 31, 2025	As at March 31, 2024
Wipro Arabia Limited	9,457	8,411
Wipro Bahrain Limited WLL	49	62
Wipro Doha LLC	115	89
Wipro Gulf LLC	-	279
Wipro IT Services Bangladesh Limited	2,941	2,941
Wipro Foundation	-	(3)
HealthPlan Services Inc	-	41
Wipro HR Services India Private Limited	449	1,288
Wipro Technologies SRL	283	223
Wipro BPO Philippines LTD. Inc	161	2
Wipro Technologies	44,793	78,683
Wipro LLC	363	216
Wipro do Brazil Technologia Ltda	436	-

Wipro Travel Services Limited
Notes forming part of the Financial Statements for the year ended March 31,2025

(Amount in INR thousands, unless otherwise stated)

(C) Amount due (to)/from related party as on (continued) :

Particulars	As at March 31,2025	As at March 31,2024
Wipro Technologies GMBH	2,847	1,767
Wipro Technologies SA.DE.CV	259	472
Wipro Technologies SA	324	324
Wipro Technologies South Africa (Proprietary) Limited	-	522
Wipro IT Services Poland Sp. z o.o	39	205
Wipro Technologies Nigeria Limited	10,334	10,334
Wipro Networks Pte Limited	-	25
Wipro Information Technology Kazakhstan LLP	-	49
Wipro Solutions Canada Limited	-	204
Wipro Enterprises (P) Limited	1,29,880	72,033
Wipro Portugal S.A	1	(45)
Wipro Chengdu Limited	42	145
Wipro Appirio (Ireland) Limited	-	(12)
Wipro Japan KK	(3)	365
Azim Premji Philanthropic Initiatives P Ltd	4,378	1,510
Azim Premji Foundation	407	97
Azim Premji Educational Society	24	-
Azim Premji Educational Trust	145	(6)
Azim Premji Foundation for Development	6,662	3,596
Azim Premji University	4,770	5,693
Tarish Investment and Trading Co Pvt	15	(1,094)
Azim Premji Trust	18	1,098
PI International Holdings LLC	1,233	2,109
Women Business park technologies limited Services	(5)	420
Wipro VLSI Design Services India Private Limited	30	62
Wipro Technology Product Services Private Limited	44	73
Best Value Chem Private Limited	530	718
PI Investment Advisory LLP	10,831	16,530
Metro Systems Romania S.R	103	-
Wipro Insurance Solutions LLC	635	170
Azim Premji University (MP)	896	232
Wipro 4C NV	1,507	84
Wipro 4C Nederland B.V	-	39
Wipro NextGen Enterprise Inc.	135	309
Edgile, LLC	-	156
Wipro Telecom Consulting LLC	-	144
Hasham Traders	106	58
Wipro Information Technology Netherland	43	
Wipro (Thailand) Co. Limited	182	
Wipro Financial Outsourcing Services Limited	5	
Designit Denmark A/S	(99)	
Designit Germany GmbH	352	
Wipro Regional Headquarters Company	233	
Wipro Business Solutions GmbH, Germany	75	
Wipro (Dalian) Limited	198	
Azim Premji University (JH)	6	
Napean Trading and Investment Company	172	
Attune Germany GmbH	3	
Rizing SDN BHD	88	
Rizing Solutions Canada Inc.	96	
Rizing Solutions Pty Ltd	167	
Designit London	179	
Total	2,36,933	2,10,618

24 Leases

The Company is obligated under a cancellable operating lease for office premises. The total rental expense under cancellable operating lease amounted to INR 12,369 for the year ended March 31, 2025. (March 31, 2024: INR 11,780)

25 Financial Instruments

There are no financial assets and liabilities that have been offset in the financial statements.

The fair value of cash and cash equivalents, trade receivables and trade payables approximate their carrying amount largely due to the short-term nature of these instruments. The Company has no foreign currency exposure.

26 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker regularly monitors and reviews the operating result of the whole Company as one segment. Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one operational segment and hence the necessary information has already been disclosed in the Balance Sheet and the Statement of Profit and Loss.

27 Contingent liabilities

Contingent Liabilities not provided for:

Particulars	As at March 31,	
	2025	2024
Bank Guarantee given to International Air Transport Association (IATA) towards performance of obligations	15,000	15,000
Demand raised by GST authorities*	12,672	-

The contingent liability in respect of disputed demands GST amounting to ₹ 12,672 as of March 31, 2025 as mentioned in above table. Resolution of this disputed demands is not likely to have a material and adverse effect on the results of operations or the financial position of the Company

28 Capital Commitments

There are no Capital Commitments as on March 31, 2025 and March 31, 2024.

29 Derivatives

The unhedged foreign exchange exposure as at March 31, 2025 is Nil (March 31, 2024: Nil). As the Company has no foreign currency exposure.

30 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk.

(A) 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 three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

There is no long term debt obligations to the Company, so there is no Interest rate Risk.

(ii) Foreign currency risk

The Company has no foreign currency exposure.

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables from customer and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on balance with regulatory authorities, other receivables, etc.

The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts as mentioned in Note 8.

(C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company does not foresee such a risk as its current assets are greater than its current liability.

The table below summarizes the maturity profile of the Company's financial liabilities:

As at March 31, 2025	Less than 3 months	3 to 12 months
Trade payables	3,87,276	-
Other financial liability	-	-
	3,87,276	-
As at March 31, 2024		
Trade payables	4,32,450	-
Other financial liability	-	-
	4,32,450	-

31 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In the absence of the debt the gearing ratio disclosure were not provided.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.

32 The Code on Social Security 2020

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.

The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

See accompanying notes to the financial statements

1-32

The accompanying notes form an integral part of these financial statements

As per our report of even date
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors of
Wipro Travel Services Limited
CIN:U91200KA1996PLC020622

Sd/-
Pankaj S Bhauwala
Partner
Membership No. 233552

Sd/-
Navin Gadia
Director
DIN: 10536044

Sd/-
Preeti Gupta
Director
DIN: 10903589

Place: Bengaluru
Date : May 22, 2025

Place: Bengaluru
Date : May 22, 2025

Place: Bengaluru
Date : May 22, 2025