

Special Purpose Financial Statements and Independent Auditor's Report

Women's Business Park Technologies Limited

31 March 2025

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Women's Business Park Technologies Limited

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

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statements give a true and fair view in conformity with the basis of presentation referred to in Note 2 (i) to the Special Purpose Financial Statements, of the state of affairs of the Company as at 31 March 2025, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Special Purpose Financial Statements.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 2 (i) to the Special Purpose Financial Statements. The Special Purpose Financial Statements are prepared for inclusion in the annual report of Ultimate Holding Company under the requirements of section 129(3) of the Companies Act, 2013. As a result, the special purpose financial statements may not be suitable for any other purpose. Our report is intended solely for the company and Wipro Limited and should not be distributed to or used by parties other than the company and Wipro Limited.

Management Responsibility for the Special Purpose Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these special purpose financial statements that give a true and fair view of the financial position, financial performance and total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the special purpose financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the special purpose financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances on whether the company has adequate internal financial controls with reference to the special purpose financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

D Prasanna & Co.

Chartered Accountants

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

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the special purpose financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure, and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Bengaluru
May 29, 2025

For D. Prasanna & Co.
Chartered Accountants
Firm's Registration No.009619S

Sd/-

D Prasanna Kumar
Proprietor
Membership No. 211367

Women's Business Park Technologies Limited
Balance Sheet as at 31 March 2025
(Amount in '000 SAR , unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	367	1,245
Rights Of Use Asset	5	-	3,890
		367	5,135
Current assets			
Trade receivables	9	41,238	33,385
Cash and cash equivalents	8	35,153	31,587
Unbilled revenues		6,819	9,458
Contract Assets		3,633	3,739
Other financial assets	6	678	310
Other assets	7	1,090	498
Deferred tax asset (Net)		162	63
		88,773	79,040
		89,140	84,175
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	3,750	3,750
Other equity	11	(5,672)	(19,575)
		(1,922)	(15,825)
Liabilities			
Non-current liabilities			
Borrowings	12	-	15,601
Employee benefits obligations	13	1,777	1,293
Lease liabilities	14	-	1,239
Other financial liabilities	15	51,171	34,852
		52,948	52,985
Current liabilities			
Trade payables			
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues other than above	18	602	159
Lease liabilities	14	-	9,649
Other financial liabilities	15	33,730	33,850
Unearned Liabilities		1,083	1,134
Statutory liabilities	16	261	304
Other liabilities	17	547	857
Employee benefits obligations	13	832	1,064
Current tax liability (Net)		1,059	-
		38,114	47,016
		89,140	84,175

Summary of significant accounting policies and other explanatory information
The accompanying notes are an integral part of these financial statements.

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As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

Sd/-

D. Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - May 29, 2025

For and on behalf of the Board of Directors

of Women's Business Park Technologies Limited

Sd/-

Sayantan Mukherjee

Director

Women's Business Park Technologies Limited
Statement of Profit and Loss for the Year ended March 31, 2025
(Amount in '000 SAR , unless otherwise stated)

	Notes	Year ended March 31, 2025	Year ended March 31, 2024
REVENUE			
Revenue from operations	19	48,210	42,658
Other income	20	3,020	1,502
		51,230	44,160
EXPENSES			
Employee benefits expense	25	11,428	15,245
Sub-contracting and technical fees		19,918	16,129
Finance costs	21	884	1,186
Depreciation, amortisation and Impairment expense	22	914	3,634
Lifetime expected credit loss		(373)	1,194
Other expenses	23	2,846	3,781
		35,617	41,169
Profit before tax		15,613	2,991
Tax expense	24		
Current tax		1,456	-
Deferred tax		-	(21)
Total tax expense		1,456	(21)
Net profit/(loss) for the year		14,157	3,012
Other Comprehensive Income			
Items that will not be reclassified to statement of profit or loss (net of tax)			
Re-measurement of end of service benefits		(254)	(464)
Total Other Comprehensive Income for the year (net of tax)		(254)	(464)
Total comprehensive income for the year		13,903	2,548
Earnings per equity share			
Basic and diluted	26	371	68
Summary of significant accounting policies and other explanatory information	2-3		

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

As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

Sd/-

D. Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - May 29, 2025

For and on behalf of the Board of Directors
of Women's Business Park Technologies Limited

Sd/-

Sayantana Mukherjee

Director

Women's Business Park Technologies Limited
Statement of changes in equity for the year ended 31 March 2025
(Amount in '000 SAR , unless otherwise stated)

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
(A) Equity share capital				
Equity shares of 100 SAR each issued, subscribed and fully paid				
Opening	37,500	3,750	37,500	3,750
Add: issue during the year	-	-	-	-
Closing	37,500	3,750	37,500	3,750

(B) Other equity

	Reserve and surplus		Total
	General reserve	Retained earnings	
Balance as at 1 April 2023	(24,660)	2,536	(22,124)
Profit for the year	-	3,012	3,012
Other comprehensive income	-	(464)	(464)
Total other comprehensive income for the year	(24,660)	5,084	(19,575)
Transfer to statutory reserve	3,012	(3,012)	-
Zakat and tax reimbursable	-	-	-
Balance as at 31 March 2024	(21,648)	2,072	(19,575)

	Reserve and surplus		Total
	General reserve	Retained earnings	
Balance as at 1 April 2024	(21,648)	2,072	(19,575)
Profit for the year	-	14,157	14,157
Other comprehensive income	-	(254)	(254)
Total other comprehensive income for the year	(21,648)	15,975	(5,672)
Transfer to statutory reserve	14,157	(14,157)	-
Zakat and tax reimbursable	-	-	-
Balance as at 31 March 2024	(7,491)	1,818	(5,672)

See accompanying notes to the financial statements

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

As per our report of even date

For D. Prasanna & Co.

Chartered Accountants

Firm's Registration No.: 009619S

For and on behalf of the Board of Directors

of Women's Business Park Technologies Limited

Sd/-

D. Prasanna Kumar

Proprietor

Membership No.: 211367

Bengaluru

Date - May 29, 2025

Sd/-

Sayantana Mukherjee

Director

Women's Business Park Technologies Limited
Cash Flow Statement for the Year ended March 31, 2025
(Amount in '000 SAR , unless otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit before tax	15,613	2,991
<u>Adjustments :-</u>		
Depreciation, amortisation and Impairment expense	914	3,634
Finance cost	884	1,186
Provision for doubtful debts	(373)	1,194
Loss on sale of disposal of property, plant and equipment / Right-of-use of Assets	(1,557)	-
Interest income	(655)	-
Operating profit before working capital changes	14,826	9,006
Adjustments for working capital changes:		
Decrease / (increase) in trade receivables and unbilled revenue	(7,479)	(10,293)
Decrease /(increase) in other assets	1,785	(5,600)
Decrease in trade payables and unearned revenues	392	21,091
Decrease in employee benefit obligations	(232)	-
(Decrease) / increase in provisions and other liabilities	16,077	-
Cash generated from operations	25,369	14,202
Direct taxes paid	(496)	-
Net cash generated from / (used in) operating activities	(A) 24,873	14,202
Cash flows from investing activities:		
(Acquisition) / Proceeds from Sale of property, plant and equipment (Net)	(489)	-
Interest received	655	-
Net cash generated from / (used in) investing activities	(B) 166	-
Cash flows from financing activities:		
Interest paid on borrowings	(872)	(984)
Repayment of Lease Liability	(5,000)	-
Availment / (Repayment) of borrowings / loans	(15,601)	-
Net cash generated from / (used in) financing activities	(C) (21,473)	(984)
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	3,566	13,218
Cash and cash equivalents at the beginning of the period	31,587	18,368
Cash and cash equivalents at the end of the period (refer note 8)	35,153	31,587
Components of cash and cash equivalents (note 8)		
Balances with banks		
in current accounts	7,153	31,587
In deposit accounts	28,000	-
	35,153	31,587

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

As per Our reports attached

For D Prasanna & Company

Chartered Accountants

Firm's Registration No.: 009619S

Sd/-

D. Prasanna Kumar

Proprietor

Membership No.: 211367

Place : Bengaluru

Date - May 29, 2025

For and on behalf of the Board of Directors
of Women's Business Park Technologies Limited

Sd/-

Sayantan Mukherjee

Director

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in SAR , unless otherwise stated)

1 General Information

Women Business Park Technologies Company limited is a Single-Person Limited Liability Company (the "Company") registered in Riyadh under Commercial Registration No. 1010612575, dated 26 October 2017. The Company operates under the Investment License No. (10210381177423), dated 6 August 2017, issued by Ministry of Commerce and Investment.

The principle activity of the Company comprises the provision of information technology related services; involving services and solutions of information technology, programming, developing systems, downloading, executing and analyzing systems, designing, drawing and programming, special software, maintaining software, designing web pages and other computer programming activities, providing related technical support and training services.

The Head office of the company is located in the city of Riyadh, Kingdom of Saudi Arabia.

The shareholders of the Company and their respective shareholdings as of 31 March 2025 and 2024 are as follows:

Shareholders:	Country of Incorporation	Shareholding as of 31 March 2025	Shareholding as of 31 March 2024
Wipro Arabia Limited	Kingdom of Saudi Arabia	100%	55%
Princess Nourah Bint Abdul Rahman University Endowment Company ("PNUEC")	Kingdom of Saudi Arabia	0%	45%
		100%	100%

2 Significant accounting policies

2.1 Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

The special purpose financial statement of Women Business Park Technologies Company Limited comprises the balance sheet as at 31 March 2025; the statement of profit and loss, the statement of cash flow, the statement of changes in equity and a summary of significant accounting policies and other explanatory information for the period ended 31 March 2025, and other additional financial disclosures.

These special purpose financial statements are prepared for inclusion in the annual report of the Ultimate Holding Company (Wipro Limited) under the requirements of Section 129 (3) of the Companies Act 2013.

The special purpose financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013.

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The functional currency of the company is Saudi Riyals ("SAR") and the financial statements are also presented in SAR. All amounts included in the financial statements are reported in SAR, unless otherwise stated.

Accounting policies have been applied consistently to all periods presented in these financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company has a profit after tax of SAR 14,156 for the year ended March 31, 2025, total comprehensive income of SAR 13,902 but it has generated negative cash from operating activities of SAR 3,127. The Company also has a net current liability position of SAR 50,650 including cash and cash equivalent of SAR 7,153. Overall, during the year ended March 31, 2025 the Company has performed as per the budget and the management has further performed a review of cashflow forecasts for FY 24-25.

Further in order to meet the working capital requirements, Wipro Ltd, the ultimate holding Company, has confirmed its intention to provide financial support for day-to-day business requirements of the Company to the extent of its share-holding (directly or indirectly) for a period of one year from the balance sheet date. In view of the above, the use of going concern assumption has been considered appropriate in the preparation of these financial statements and assets and liabilities have been recorded on the basis that the entity will be able to realize its assets and discharge its liabilities in the normal course of business and the Company will be in position to service its third party obligations and meet its business operations needs for the next financial year.

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025
(Amount in SAR , unless otherwise stated)

2 Significant accounting policies (continued)

2.1 Basis of preparation of financial statements (continued)

(ii) Basis of Measurement

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

(iii) Use of estimates and judgement

In preparing these financial statements, management has made certain judgements, estimates, and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty are described below:

Useful lives of depreciable assets

Management reviews the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets to the Company. The carrying amounts are analyzed in relevant notes. Actual results, however, may vary due to technical or other obsolescence

Provision of trade receivable

The Company measures the loss allowance for trade receivables by reference to past default experience of the debtor and an analysis of the debtor's current financial position. Trade receivables are normally assessed collectively unless there is a need to assess a particular debtor on an individual basis

Impairment of non-financial assets

An impairment loss is recognized for the amount by which the assets or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable commission rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flow management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary, and may cause significant adjustments to the Company's assets within the next financial year

Leases

Management uses a best estimate in determining the interest rate prevailing in the market for the purpose of discounting of interest free finance lease arrangement.

Employees' defined benefit liability

The cost of employee benefit obligations and other after-service benefits are determined by actuarial valuation exercises. The actuarial estimates involve making many assumptions that may differ from actual developments in the future. These assumptions include the determination of the discount rate, future salary increases and mortality rates. Given the complex nature of the estimates and the underlying assumptions and their long-term nature, the commitment of the identified benefits is greatly influenced by changes in these assumptions. All defaults are reviewed by the date each financial statement is set up.

Estimate of zakat and income taxes

The Company's zakat and tax charge on ordinary activities is the sum of current zakat and income tax, and deferred tax charges. The calculation of the Company's total tax charge involves a degree of estimation and judgment in respect of certain items whose treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

Provisions and accruals

By their nature, the measurement of provisions depends upon estimates and assessments whether the criteria for recognition have been met, including estimates of the probability of cash outflows. Provisions for litigation are based on cost estimation, taking into account legal advice and other available information.

Estimated cost of completing projects

The Company uses best estimates, using its in-house experts and based on its past experience for the similar projects, to estimate the total project cost. The Company revise and updates its cost estimation to complete the projects, when the project scope becomes more precise and projects' risks are more appropriately analyzed.

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in SAR , unless otherwise stated)

2 Significant accounting policies (continued)

2.2 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;
- financial 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 transferred or retained ,financial asset are de-recognised only when the Company has not retained control over the financial asset.

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

A. Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft 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 net of bank overdraft.

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 of these instruments.

2.3 Revenue recognition

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

Services:

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

A Time and material contracts

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

B Fixed-price contracts

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

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025
(Amount in SAR , unless otherwise stated)

2 Significant accounting policies (continued)

2.3 Revenue recognition (continued)

B Fixed-price contracts (continued)

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones. A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Unbilled receivables on other than fixed-price development contracts are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C Maintenance Contracts

Revenue from maintenance contracts is recognized rateably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

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

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

D Others

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

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

Other income

Finance and other income comprises interest income on deposits and rental income. Interest income is recognised using the effective interest method. Rental income is recognised as per the contract.

Finanace cost

Finance cost comprise interest cost on borrowings, gain or losses arising on re-measurement of financial assets at FVTPL, gains/ (losses) on translation or settlement of foreign currency borrowings and changes in fair value and gains/ (losses) on settlement of related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the statement of profit and loss using the effective interest method.

2.4 Property, plant and equipment

A Recognition and measurement

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

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

(Amount in SAR , unless otherwise stated)

2 Significant accounting policies (continued)

2.4 Property, plant and equipment (continued)

B Depreciation

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

Category	Useful life
Leasehold Improvements	Lease Period
Office Equipment	3 to 5 years

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

The cost of property, plant and equipment not available for use before each reporting date are disclosed under capital work-in-progress. Deposits & advances paid towards acquisition of property, plant and equipment outstanding at each balance sheet date are shown as capital advances under the head of other non-current assets.

2.5 Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated. It is amortized over its estimated useful life of four years using the straight-line method. If there is an indication that there has been a significant change in useful life or residual value of an intangible asset, the amortization is revised prospectively to reflect the new estimates.

2.6 Foreign currency transactions and translations

Functional currency

The functional currency of the Company is Saudi Riyal. These financial statements are presented in Saudi Riyal.

Transaction

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The exchange difference between the rate at which foreign currency transactions are accounted and the rate at which they are re-measured/ realized is recognized 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.

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025
(Amount in SAR , unless otherwise stated)

2 Significant accounting policies (continued)

2.7 Employee benefits

Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation carried out by independent actuary using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss

Pension and social contribution

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

2.8 Taxes

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.

Deferred 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.

2.9 Leases

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

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2 Significant accounting policies (continued)

2.9 Leases (continued)

Also initial direct cost incurred in operating lease such as commissions, legal fees and internal costs is recognised immediately in the Statement of Profit and Loss.

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

2.10 Cash flow statement

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

2.11 Equity and share capital

(a) Share capital

The authorized share capital of the Company as of March 31, 2024 is SAR 3,750,000 divided into 37,500 (31 March 2023: 37,500) equity shares of SAR 100 par value

The voting right of an equity share holder on a poll (not on show of hands) are in proportion to his/its share of the paid-up equity. Voting right cannot be exercised in respect of shares on which any call or other sums presentably payable has not been paid. Failure to pay any amount called up on shares may lead to their forfeiture.

(b) Retained earnings

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

2.12 Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

2.13 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.

Women's Business Park Technologies Limited
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2 Significant accounting policies (continued)

2.14 Impairment of non-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 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.

2.15 Commitments and contingencies

Capital Commitments: As at March 31, 2025 and 2024 the Company had no commitment to spend under agreements to purchase/construct property and equipment.

Contingent liabilities: As at March 31, 2025 and 2024 the Company did not have any possible obligation contingent on occurrence of some uncertain future event nor any present obligation, the amount for which cannot be measured reliably.

2.16 A. Contract Asset and Liabilities

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

Contract liabilities: During the year ended March 31, 2025 the Company recognized revenue of SAR 364 arising from contract liabilities as at March 31, 2024. During the year ended March 31, 2024, the Company recognized revenue of SAR 1194 arising from opening unearned revenue as at April 1, 2023.

Contract assets: During the year ended March 31, 2025, SAR 3,252 of contract assets pertaining to fixed-price development contracts have been reclassified to receivables on completion of milestones and revenue of SAR 397 was reversed. During the year ended March 31, 2024, SAR 4,834 of contract assets pertaining to fixed-price development contracts have been reclassified to receivables on completion of milestones and revenue of SAR 163 was reversed.

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

B. Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.

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Notes forming part of the Financial Statements for the year ended 31 March 2025
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2 Significant accounting policies (continued)

2.16 B. Remaining Performance Obligations (continued)

As at March 31, 2025, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was SAR 12,417 of which approximately 100% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts, with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

As at March 31, 2024, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was SAR 29,341 of which approximately 100% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts, with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

C. Disaggregation of Revenues

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

Revenue	31st March 2025	31st March 2024
Sale of Services	48,210	42,658
Sale of Products	-	-
	48,210	42,658
Revenue By nature of contract		
Fixed price and volume based	45,805	39,953
Time and Material	2,405	2,705

2.17 Inventories

Inventories are valued at the lower of cost and net realisable value.

Materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average cost method is used.

3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the year ended 31 March 2025

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3 Significant accounting judgments, estimates and assumptions (continued)

3.1 Estimates and assumptions (continued)

(a) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company neither have any taxable temporary difference nor any tax planning opportunities available that could partly support the recognition of these losses as deferred tax assets. On this basis, the Company has determined that it cannot recognize deferred tax assets on the tax losses carried forward except for the unabsorbed depreciation.

(b) Defined benefit plans - leave encashment

The cost of the defined benefit plans such as leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary etc. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis.

Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement.

Women's Business Park Technologies Limited
Notes forming part of the Financial Statements for the Year ended March 31, 2025
(Amount in '000 SAR , unless otherwise stated)

4 Property, plant and equipment

Particulars	Buildings	Computers	Office Equipments	Total
Gross Carrying Value :-				
as at 1 April 2023	2,940	717	1,418	5,075
Additions	-	-	-	-
Disposals	-	(3)	-	(3)
as at 31 March 2024	2,940	714	1,418	5,072
Accumulated Depreciation :-				
as at 1 April 2023	1,551	614	779	2,944
Additions	561	52	272	885
Disposals	-	(2)	-	(2)
as at 31 March 2024	2,112	664	1,051	3,827
Capital Work in Progress	-	-	-	-
Net Carrying value as at 31 March 2024	828	50	367	1,245

Particulars	Buildings	Computers	Office Equipments	Total
Gross Carrying Value :-				
as at 1 April 2024	2,940	714	1,418	5,072
Additions	-	489	-	489
Disposals	(2,940)	(80)	(1,326)	(4,346)
as at 31 March 2025	-	1,123	92	1,215
Accumulated Depreciation :-				
as at 1 April 2024	2,112	664	1,051	3,827
Additions	234	183	272	689
Disposals	(2,346)	(80)	(1,242)	(3,668)
as at 31 March 2025	-	767	81	848
Capital Work in Progress	-	-	-	-
Net Carrying value as at 31 March 2025	-	356	11	367

5 Rights Of Use Asset

Particulars	Buildings	Computers	Office Equipments	Total
Gross Carrying Value :-				
as at 1 April 2023	13,717	-	-	13,717
Additions	-	-	-	-
Disposals	-	-	-	-
as at 31 March 2024	13,717	-	-	13,717
Accumulated Depreciation :-				
as at 1 April 2023	7,078	-	-	7,078
Additions	2,749	-	-	2,749
Disposals	-	-	-	-
as at 31 March 2024	9,827	-	-	9,827
Capital Work in Progress	-	-	-	-
Net Carrying value as at 31 March 2024	3,890	-	-	3,890

Particulars	Buildings	Computers	Office Equipments	Total
Gross Carrying Value :-				
as at 1 April 2024	13,717	-	-	13,717
Additions	-	-	-	-
Disposals	(13,717)	-	-	(13,717)
as at 31 March 2025	-	-	-	-
Accumulated Depreciation :-				
as at 1 April 2024	9,827	-	-	9,827
Additions	225	-	-	225
Disposals	(10,052)	-	-	(10,052)
as at 31 March 2025	-	-	-	-
Capital Work in Progress	-	-	-	-
Net Carrying value as at 31 March 2025	-	-	-	-

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	As at 31 March 2025	As at 31 March 2024
6 Other financial assets		
Advance to Suppliers	649	3
Due from officers and employees	-	28
Interest Receivable	29	-
Other Financial Assets	-	279
Demand deposits with banks	-	-
	678	310

	As at 31 March 2025	As at 31 March 2024
7 Other assets		
Prepaid expenses	1,071	485
Due from officers and employees	6	-
Other Assets	13	13
	1,090	498

	As at 31 March 2025	As at 31 March 2024
8 Cash and cash equivalents		
Cash and bank balances	7,153	31,587
Demand deposits with banks	28,000	-
	35,153	31,587

	As at 31 March 2025	As at 31 March 2024
9 Trade receivables		
Unsecured		
Considered good	22,661	16,862
Considered doubtful	892	1,266
	23,553	18,128
Less: Allowance for lifetime expected credit loss	(892)	(1,266)
Receivable from external customers	22,661	16,862
	18,577	16,523
Due from related parties	18,577	16,523
Total Receivables	41,238	33,385

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9 Trade Receivables (continued)

*This amount includes related party balance (refer note 27)

The following table represent ageing of Trade receivables as on 31 March 2025

Particulars	Outstanding for following period from due date of payment						Totals
	Not Due	< 6 months	6M- 1 year	1-2 year	2-3 year	> 3 years	
(i) Undisputed trade receivables - considered good	16,885	1,198	1,785	6,417	4,505	11,340	42,130
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(ii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-

The following table represent ageing of Trade receivables as on 31 March 2024

Particulars	Outstanding for following period from due date of payment						Totals
	Not Due	< 6 months	6M- 1 year	1-2 year	2-3 year	> 3 years	
(i) Undisputed trade receivables - considered good	10,625	10,474	2,239	5,446	3,007	2,861	34,651
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(ii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-

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10 Equity share capital

	As at 31 March 2025	As at 31 March 2024
Authorised capital 37,500 Equity shares of 100 SAR each (2024 : 37,500 Shares)	3,750	3,750
	3,750	3,750
Issued, subscribed and paid-up capital 37,500 Equity shares of 100 SAR each (2024 : 37,500 Shares)	3,750	3,750
	3,750	3,750

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

	As at 31 March 2025	As at 31 March 2024
Number of shares outstanding as at beginning of the year	37,500	37,500
Number of shares issued during the year	-	-
Number of shares outstanding as at the end of the year	37,500	37,500

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

	As at 31 March 2025	As at 31 March 2024
Name of shareholders		
Wipro Arabia Limited	37,500	20,625
% of the holding	100%	55%
Princess Nourah Bint Abdul Rahman University Endowment Company	-	16,875
% of the holding	0%	45%

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

(c) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has only one class of equity shares having par value of 100 SAR per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Riyal. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

11 Other equity

	As at 31 March 2025	As at 31 March 2024
Particulars		
Opening Balance	(19,575)	(22,124)
Add :- Profit For the year	13,903	2,549
as at 31 March 2025	(5,672)	(19,575)

12 Borrowings

	As at 31 March 2025	As at 31 March 2024
Loan Receivable / (Payable) - Inter Company	-	15,601
	-	15,601

13 Employee benefits obligations

	As at 31 March 2025	As at 31 March 2024
Provision for Long Service Awards	2,609	2,357
	2,609	2,357

Provision for Long Service Awards

	As at 31 March 2025	As at 31 March 2024
Non-Current	1,777	1,293
Current	832	1,064
	2,609	2,357

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14 Lease liabilities

	As at 31 March 2025	As at 31 March 2024
Non-Current	-	1,239
Current	-	9,649
	-	10,888

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

	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	10,888	10,686
Add: Addition during the year	-	-
Add: Modification during the year	(5,900)	-
Add: Interest accrued during the year	12	202
Less : Payment during the year	(5,000)	-
Add: Exchange Difference	-	-
Balance at the end of the year	0	10,888
Non-Current	-	1,239
Current	-	9,649
Total	-	10,888

ii) Maturity analysis

	Year ended March 31, 2025	Year ended March 31, 2024
Not later than 1 year	-	9,649
Later than 1 year and not later than 5 years	-	1,239
	-	10,888

15 Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Non-current liabilities		
Due to related parties	51,171	34,853
	51,171	34,853
Current liabilities		
Other Payables	1,017	5,921
Due to officers and employees	340	508
Due to Related parties	32,373	27,421
	33,730	33,850

16 Statutory liabilities

	As at 31 March 2025	As at 31 March 2024
VAT/GST/Sales Tax Payable	176	305
Withholding Tax Payable	85	(1)
	261	304

17 Other liabilities

	As at 31 March 2025	As at 31 March 2024
Non-current liabilities		
Other liabilities	-	-
	-	-
Current liabilities		
Holiday Salary Payable	547	857
	547	857

18 Trade Payables

i) Total outstanding dues to micro, small and medium enterprises	-	-
ii) Total outstanding dues to creditors other than micro, small and medium enterprises	602	159

The following table represent ageing of Trade payables as on 31 March 2025

Particulars	Unbilled dues	Outstanding for following periods from due date of payment					Total
		Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	354	248	-	-	-	602
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

The following table represent ageing of Trade payables as on 31 March 2024

Particulars	Unbilled dues	Outstanding for following periods from due date of payment					Total
		Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	158	-	1	-	159
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

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19 Revenue from operations	Year ended March 31, 2025	Year ended March 31, 2024
Rendering of services	48,210	42,658
	48,210	42,658
20 Other income	Year ended March 31, 2025	Year ended March 31, 2024
Gain on sale of Right of use of Asset, net	2,235	-
Interest income	655	-
Rental Income	125	1,500
Other Foreign exchange gains, net	5	2
	3,020	1,502
21 Finance costs	Year ended March 31, 2025	Year ended March 31, 2024
Interest expense	884	1,186
	884	1,186
22 Depreciation, amortisation and Impairment expense	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on PPE	689	885
Depreciation on ROU	225	2,749
	914	3,634
23 Other expenses	Year ended March 31, 2025	Year ended March 31, 2024
Legal and professional fees	287	530
Travel	324	40
Miscellaneous expenses	53	98
Facility expenses	447	2,084
Rates, taxes and insurance	991	1,028
Communication	37	-
Software license expenses	29	1
Loss on sale of property, plant and equipment, net	678	-
	2,846	3,781
24 Tax expense	Year ended March 31, 2025	Year ended March 31, 2024
Current tax	1,456	-
Deferred tax	-	(21)
Total income taxes	1,456	(21)
Profit / (Loss) before taxation	15,613	2,991
Enacted income tax rate	13%	7%
Computed expected tax expenses	2,082	209
Effect of		
Permanent Differences	(670)	153
Temporary differences	-	-
Deferred Tax	-	(21)
Prior period	397	-
Others	(353)	(362)
	1,456	(21)

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Notes forming part of the Financial Statements for the Year ended March 31, 2025
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25 Employee benefits expense

	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	11,267	15,075
Staff welfare expenses	43	81
Employee benefit plans	118	89
	11,428	15,245

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

	Year ended March 31, 2025	Year ended March 31, 2024
Re-measurement of net defined benefit liability/(asset)		
Actuarial loss/(gain) arising from financial assumptions	118	(71)
Actuarial loss/(gain) arising from demographic assumptions	13	(49)
Actuarial loss/(gain) arising from experience changes	221	647
	352	527

Defined benefit plans - Pension

	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	349	412
Net interest on net defined benefit liability/(asset)	118	89
Net charge to statement of income	467	501

Change in present value of defined benefit obligation is summarized below:

	Year ended March 31, 2025	Year ended March 31, 2024
Defined benefit obligation at the beginning of the year	2,357	2,225
Current service cost	349	412
Interest on obligation	118	89
Benefits paid	(567)	(896)
Remeasurement loss/(gain)	352	527
Defined benefit obligation at the end of the year	2,609	2,357

The principal assumptions used for the purpose of actuarial valuation of these defined benefit plans are as follows :

	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate(per annum)	4.78%	5.01%
Salary growth rate (per annum)	2.00%	2.00%

26 Earnings per equity share

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

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

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

	Year ended March 31, 2025	Year ended March 31, 2024
Net profit after tax attributable to the equity shareholders	13,903	2,548
Weighted average number of equity shares - for basic and diluted EPS	37,500	37,500
Earnings per share - Basic and diluted	371	68

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27 Related party disclosure

Related party disclosure

a) Parties where control exists:

Name	Relationship
Wipro Limited	Ultimate Parent
Wipro Arabia Limited	Shareholder
Endowment Company	Shareholder
Wipro Travel Services Limited	Affiliate

b) The Company has the following related party transactions:

Particulars	Nature	As at 31 March 2025	As at 31 March 2024
Wipro Arabia Limited - Shareholder	Support Services received	(11,752)	(8,017)
	Support Services rendered	817	1,436
	Interest accrued on Loan	(872)	(984)
	Cost Reimbursement (receivable) /	(14,224)	(2,032)
	Rent income	431	1,500
	Loan repayment	16,473	-
	Other payment	10,350	-
	Zakat & tax reimbursable	63	53
Wipro Limited - Ultimate parent	Support Services received	(2,276)	(2,685)
	Technical Services received	(2,561)	(3,390)
	Cost Reimbursement payable	(84)	(110)
Wipro Travel Services - Affiliate	Travel Services	27	(7)
	Cost Reimbursement payable	(7)	-
Princess Nourah Bint Abdul Rahman University	Zakat & tax reimbursable	-	-
Endowment Company- Shareholder		-	(3,000)
	Rental payable / Paid*	-	(3,000)

**Rent payable / paid has been disclosed as per the terms of the agreement.*

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

Balances other than loans :

	As at 31 March 2025	As at 31 March 2024
Payable balances		
Wipro Limited	(32,373)	27,402
Wipro Arabia Limited	(51,171)	34,852
Wipro Travel Services	-	19
Princess Nourah Bint Abdul Rahman University Endowment Company	-	10,750
	(83,544)	73,023

	As at 31 March 2025	As at 31 March 2024
Receivable balances		
Wipro Limited	62	12
Wipro Arabia Limited	18,515	16,511
Endowment Company	-	279
	18,577	16,802

Loan and borrowings (Including interest due):

	As at 31 March 2025	As at 31 March 2024
Wipro Arabia Limited	-	15,601
	-	15,601

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28 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.

29 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. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(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.

The Company manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

(ii) Foreign currency risk

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

(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 from cash and cash equivalents, trade receivables, Unbilled Receivables and Contract Asset. 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. Credit risk also arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the credit rating and financial reliability of customers, considering the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. The Company does not foresee any credit risks on deposits with regulatory authorities.

(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.

Women's Business Park Technologies Limited
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29 Financial risk management objectives and policies (continued)

(C) Liquidity risk (continued)

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

	Less Than 1 year	More than 1 year	Total
31/03/2025			
Trade Payables	602	-	602
Accrued and other liabilities	1,357	-	1,357
Due to related parties	32,373	51,171	83,544
	<u>34,332</u>	<u>51,171</u>	<u>85,503</u>
	Less Than 1 year	More than 1 year	Total
31/03/2024			
Trade Payables	158	1	159
Accrued and other liabilities	6,428	-	6,428
Due to related parties	27,421	34,852	62,274
Borrowings	-	15,601	15,601
Lease Liabilities	9,649	1,239	10,888
	<u>43,657</u>	<u>51,693</u>	<u>95,350</u>

30 Fair values of financial assets and financial liabilities

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

The fair value of other current financial assets, cash and cash equivalents, trade receivables and Unbilled Receivables, trade payables, Borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

Financial assets that are neither past due nor impaired include cash and cash equivalents and other financial assets. Borrowing comprises loans from related party. The impact of fair value on such portion is not material and therefore not considered for

Fair Value Hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.
- Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Particular	As at 31 March 2025				
	Fair value measurements at reporting date				
	Total	Amortised Cost	Level 1	Level 2	Level 3
Financial assets					
Trade Receivables	41,238	41,238	-	-	-
Unbilled Revenue	6,819	6,819	-	-	-
Cash & cash equivalents	7,153	7,153	-	-	-
Other Financial Assets	28,678	28,678	-	-	-
Total	83,888	83,888	-	-	-
Financial liabilities					
Trade Payables	602	602	-	-	-
Due to related party	83,544	83,544	-	-	-
Other Financial liabilities	1,357	1,357	-	-	-
Total	85,503	85,503	-	-	-

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30 Fair values of financial assets and financial liabilities (continued)

Particular	As at 31 March 2024				
	Fair value measurements at reporting date				
	Total	Amortised cost	Level 1	Level 2	Level 3
Financial assets					
Trade Receivables	33,385	33,385	-	-	-
Unbilled Revenue	9,458	9,458	-	-	-
Cash & cash equivalents	31,587	31,587	-	-	-
Other Financial Assets	310	310	-	-	-
Total	74,740	74,740	-	-	-
Financial liabilities					
Trade Payables	159	159	-	-	-
Due to related party	62,274	62,274	-	-	-
Borrowings	15,601	15,601	-	-	-
Other Financial liabilities	6,428	6,428	-	-	-
Lease Liability	10,888	10,888	-	-	-
Total	95,349	95,349	-	-	-

31 Capital management

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total

	<u>31-Mar-25</u>	<u>31-Mar-24</u>
Equity Share Capital	3,750	3,750
Other Equity	(5,681)	(19,576)
Total equity (A)	(1,931)	(15,825)
Current Borrowings	-	-
Non- current Borrowings	-	15,601
Lease Liabilities	-	10,888
Total Borrowings and Lease Liabilities (B)	-	26,489
Debt to Equity Ratio (B/A)	-	(1.67)
 Total Capital (A+B)	 (1,931)	 10,663

32 Subsequent Events

There are no significant adjusting or non-adjusting events that have occurred between 31 March 2025 and the date of authorization of these financial statements.

33 There are no contingent liabilities as at 31 March 2025.

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

Sd/-
D. Prasanna Kumar
Proprietor
Membership No.: 211367
Place : Bengaluru
Date - May 29, 2025

For and on behalf of the Board of Directors
of Women's Business Park Technologies Limited

Sd/-
Sayantana Mukherjee
Director