20251016O5500

Årsredovisning

för

Wipro Infrastructure Engineering AB

556575-0832

Räkenskapsåret

2024-04-01 - 2025-03-31

Fastställelseintyg

Undertecknad styrelseledamot i Wipro Infrastructure Engineering AB intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämma 2025-09-30. Årsstämman beslutade att godkänna styrelsens förslag till resultatdisposition.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen stämmer överens med originalen.

Skellefteå 2025- 10-15

Anders Terneblad

20251016055O1

Styrelsen för Wipro Infrastructure Engineering AB avger följande årsredovisning för räkenskapsåret 2024-04-01 - 2025-03-31.

Årsredovisningen är upprättad i svenska kronor, SEK. Om inte annat särskilt anges, redovisas alla belopp i tusentals kronor (Tkr). Uppgifter inom parentes avser föregående år.

Förvaltningsberättelse

Information om verksamheten

Wipro Infrastructure Engineering AB marknadsför, utvecklar och tillverkar cylinderkoncept för mobila applikationer. Produkterna används framför allt i applikationer med höga krav på kvalitet och funktion. Bolagets dotterbolag i Finland har samma verksamhet som moderbolaget. Dotterbolaget Wipro Givon med verksamhet i Israel och USA har sin verksamhet inom tillverkning av komponenter till flygplansindustrin. Se not 20 för mer information om koncernbolagen.

Företaget har sitt säte i Skellefteå.

Väsentliga händelser under räkenskapsåret

Bolaget förvärvade, via det nybildade dotterbolaget 9515-2534 Québec inc, under året Mailhot Industries koncernen, beläget i Kanada. Mailhot är en större koncern med en årlig omsättning på 125m CAD. Förvärvet ger bolaget en utökad geografisk försäljning i Kanada och USA.

Fortsättningsvis har efterfrågan varit något dämpad på grund av högt ränteläge samt marknadsoron kring geopolitiska läget och en osäkerhet kring den globala handelsmarknaden i förhöjda tullar i slutet av året.

Väsentliga händelser efter räkenskapsårets slut

Via det nybildade dotterbolaget, SAS Wipro Enterprises France, undertecknades den 18 Juni 2025 ett föravtal om att förvärva majoritetsandel av Lauak Group. Lauak Group är verksamt inom flygplansindustrin och beläget i Frankrike. Förvärvet är en del av koncernens strategiska långsiktiga plan och planeras att vara fullfört under sista kvartalet 2025

Förväntad framtida utveckling samt väsentliga risker och osäkerhetsfaktorer

Ränteläget har förbättrats som kan förutspå mera investeringar och en bättre efterfrågan för bolaget produkter samt att de europeiska länderna har indikerat och tagit beslut om ökande anslag till försvarssektorn som skall förbättra efterfrågan inom Europa vilket också kan öka investeringar i den nämnda sektorn.

Trots det något förbättrade ränteläget och försvarsindustrins behov av att investera kan det geopolitiska upphäva den förvänta ökade efterfrågan. Bolaget kan inte förutse följderna av en fortsatt och en mera omfattande geopolitisk kris.

Kriget i mellanöstern har påverkat dotterbolaget i Israel i form av störningar i försörjningskedjan samt på leveranser. Bolaget har vidtagit åtgärder för att minimera störningar till kund och bolaget följer löpande utvecklingen i området.

Penneo dokumentnyckel: DBZXJ-4OO7T-PZ9KR-KHLU7-U8UT1-64OQR

20251016055O2

Tillstånds- eller anmälningspliktig verksamhet enligt miljöbalken

Moderbolagets verksamhet, att tillverka hydrauliska cylindrar är anmälnings- och tillståndspliktig verksamhet enligt 9 kap. 6 § miljöbalken. Bolaget innehar erforderliga tillstånd och följer gällande lagstiftning och kommunala föreskrifter inom området.

Inom bolaget finns övergripande policies för miljö och arbetsmiljö.

Hållbarhetsapport

Detta är en rapport från **Wipro Infrastructure Engineering AB (Wipro I.E AB).** I rapporten framkommer information från Wipro I.E AB samt dess dotterbolag Wipro Infrastructure Engineering Oy (Wipro I.E Oy) och Wipro Givon. För Wipro Givon finns separat information i slutet på rapporten men Wipro I.E AB och Wipro I.E Oy rapporteras hädanefter som Wipro I.E. Wipro I.E utvecklar, marknadsför och tillverkar kundanpassade hydraulcylinderkoncept för mobila applikationer. Produkterna används främst i applikationer med höga krav på kvalitet och funktion.

Bolaget ska möjliggöra en lokal närvaro för multinationella företag över ett globalt samarbete.

Vårt hållbarhetsarbete spänner över områden som miljö, socialt ansvar och ekonomiskt ansvar. Respekt för mänskliga rättigheter, vår affärsetiska kod och etik ska återfinnas i allt vi gör.

Våra företagsvärderingar definieras under "Spirit of Wipro". The Spirit of Wipro innehåller företagets viktigaste kärnvärden och omfattar hållbart och ansvarsfullt företagande.

Spirit of Wipro

Kundens framgång tillsammans med vår

- Behandla varje individ med respekt
- Var global och ansvarsfull
- Uppfylla högsta grad av integritet i allting vi gör

Följande finns definierade som stöd till Spirit of Wipro

- Policy för kvalitet, miljö, arbetsmiljö och säkerhet
- Affärsetisk kod (COBC)

Policyn innehåller bland annat företagets ställningstagande till arbetsmiljön när det gäller jämställdhet och diskriminering. Företagets affärsetiska kod (COBC) innefattar tydligt definierade regler för korruption och god affärssed. Alla tjänstemän inom företaget certifieras årligen i COBC och alla nyanställda får information om detta som en del av vår introduktionsprocess. För produktionspersonalen har vi en årlig genomgång av innehållet **samt att det är en del av vår introduktionsprocess**. En globalt etablerad ombudsprocess möjliggör anmälan ifall de ovan nämnda policys inte uppfylls.

COBC innefattar också leverantörsbasen genom att våra leverantörer delger intyg om att de följer Wipro Code of Conduct.

Rapporteringsstrukturen i bolaget innefattar månatlig och årlig genomgång av tydligt definierade nyckeltal och affärsmål.

Nyckeltal i form av arbetsplatssäkerhet (antal tillbud och olycksfall), kvalitet (reklamationer, kassationer, leveranssäkerhet) och renhet är primära mätetal som följs upp av ledningen månadsvis. .

Årliga uppföljningar görs med medarbetarsamtal inklusive utbildningsplaner, ledarskapsundersökning och en medarbetarundersökning bland de anställda. Wipro I.E genomför även årligen en kundundersökning för att få en uppfattning om hur vi presterar enligt dem.

Wipro I. E har nolltolerans mot korruption.

Penneo dokumentnyckel: DBZXJ-40O71-PZ9KR-KHLU7-U8UT1-64OQR

20251016055O3

Som ett resultat av ovanstående, utvecklas företagets processer för att bättre kunna svara på kundernas krav i en affärsmiljö som kontinuerligt förändras. Denna utveckling av processer samt utbildning av personal har delvis möjliggjort utveckling av en bredare plattform för att definiera och analysera information som ger bättre möjlighet att reagera på förändrade förhållanden.

Uppföljning inom arbetsmiljö och säkerhet innehåller kartläggning av arbetsplatser, uppföljning av tillbud och olycksfall, uppföljning av sjukfrånvaro, aktivt ställningstagande vid missbruk samt tydlighet kring hantering av eventuell kränkande särbehandling.

Miljöaspekterna följs bland annat upp genom energieffektivitet, mängden avfall som genereras samt tillbud som kan generera skada på miljön. Risker för miljöpåverkan följs upp löpande och åtgärdas vid behov.

Resultatet av ovan arbete ser vi i bättre PPM siffror för kvalitet, bättre uppslutning i vår medarbetarundersökning och att vår miljöprestanda förbättras årligen.

Företaget ser på risker ur olika perspektiv för att minimera riskerna av kortsiktiga och långsiktiga förluster.

Årlig omvärldsanalys

Wipro I.E har använt en PEST-analys (Politisk, Ekonomisk, Social och Teknologisk analys)

- Politiska faktorer som kan påverka oss är handelsbestämmelser, pågående förändringar globalt och anställningslagar
- Ekonomiska faktorer som kan påverka oss är omstrukturering, kunder som flyttar till lågkostnadsländer, nya produktionsmetoder, löneutveckling, ekonomins situation, lågkonjunktur och valuta
- Sociala faktorer som kan påverka oss är samarbete med skolor, kompetens och attraktiv arbetsplats
- Teknologiska faktorer som kan påverka oss är nya produktionsmetoder, nya produkter och innovativt tänkande

Företagets resultatindikationer

Miljö
Identifiering av företagets miljöaspekter görs årligen och vid förändringar i verksamheten. Alla relevanta miljöförhållanden identifieras och dokumenteras. Vid identifiering ska hänsyn tas till både normala och onormala situationer samt potentiella nödsituationer.

Följande områden beaktas

- Växthusgaser
- Avfallshantering
- Vattenanvändning
- Energianvändning
- Miljöcertifieringar
- Överensstämmelseförordning

Personal

- Frånvarorapportering
- Mångfaldsrapportering
- Könsrepresentation
- Hälsokontroller
- COBC
- Utbildning – COBC
- Rapportera incidenter av korruption, våld och sexuella trakasserier
- Personalomsättning
- Policy för rättelse av klagomål
- Säkerhet på arbetsplatsen – antal tillbud och olyckor

Penneo dokumentnyckel: DBZXJ-4OT7T-PZ9KR-XHLU7-U8UT1-64OQR

20251016055504

Miljörapportering

Utsläpp av växthusgaser

Hos Wipro I.E rapporteras och övervakas Scope 1 och 2 kontinuerligt. För Scope 3 samlas endast vissa kategorier av data in för närvarande. Beräkningarna för Sverige innefattar enheterna i Östersund och Skellefteå. Beräkningarna för Finland innefattar enheten i Perniö. Alla data är insamlad mellan april 2024 – mars 2025.

Scope 1

Scope 1 omfattar utsläpp från källor som en organisation äger eller kontrollerar direkt – till exempel från förbränning av bränsle i vår fordonsflotta (om de inte är eldrivna). Växthusgaser representeras i ton CO2-ekv.

Scope 1 (tons CO2eq.)	**Sverige**	**Finland**	**Totalt Wipro I.E**
Mobil förbränning	0,32	18,07	18,39
Stationär förbränning (diesel, olja, gas)	5,21	400,29	405,50

Scope 2

Scope 2 är utsläpp som ett företag skapar indirekt när den energi man köper och använder produceras. Växthusgaser representeras i ton CO2-ekv.

Scope 2 (tons CO2 eq.)	**Sverige**	**Finland**	**Totalt Wipro I.E**
Köpt el	0	0	0
Köpt värme	58,12	5,79	63,91

Scope 3

Scope 3 omfattar utsläpp som inte produceras av företaget självt och som inte är resultatet av aktiviteter från tillgångar som ägs eller kontrolleras av dem, utan av de som det är indirekt ansvarigt för, upp och ner i dess värdekedja. Ett exempel på detta är när vi köper, använder och gör oss av med produkter från leverantörer. Scope 3-utsläpp inkluderar alla källor som inte ligger inom Scope 1 och 2 gränserna. Växthusgaser representeras i ton CO2-ekv.

På Wipro I.E mäter vi några kategorier av Scope 3

Scope 3 (tons CO2eq.)	**Sverige**	**Finland**	**Totalt Wipro I.E**
Köpt varor	6 129,71	17 254,99	23 384,70
Kapitalvaror	12,95	681,54	694,49
Bränsle- och energirelaterad verksamhet	198,61	250,78	449,39
Uppströms transport och distribution	828,62	1 348,07	2 176,69
Avfall som genereras i verksamheten	4,52	29,88	34,40
Affärsresa	420,08	95,19	515,27
Anställd pendlar	119,22	374,95	494,17
Uppströms leasade tillgångar	1,05	0,00	1,05
Nedströms transport och distribution	63,00	135,80	198,80
Uttjänt behandling av sålda produkter	3,39	8,92	12,31

Penneo dokumentnyckel: DBZXJ-4OOTT-PZ9KR-KHLU7-U8UT1-64OQR

20251016053505

Vattenförbrukning
Östersund förbrukar 1 397 m^3 vatten
Perniö förbrukar 3 943 m^3 vatten

Avfallshantering
Alla anläggningar fokuserar på att optimera förbrukningen av resurser genom reduktion, återanvändning och återvinning ur ett livscykelperspektiv. En välskött avfallshantering finns på alla enheter. På anläggningarna i Sverige finns även mål att minska inköpsförpackningar i plast.

Köpt el
Alla anläggningar i Wipro I.E köper grön el (100 % förnybar).

Miljöcertifieringar
Företaget är certifierat i både ISO 9001 och ISO 14001. Varje arbetsplats följer därmed upp sina respektive miljöaspekter månadsvis. (Energi, avfall, utsläpp etc).

Efterlevnadsförordning
På Wipro I.E tillhandahåller vi information om våra produkter och komponenter som levereras med nedanstående regler:

- RoHS (Restriction of Hazardous Substances) SCIP EU-databas
- REACH (Registration, Evaluation, Authorization and Restriction of Chemicals)
- Konfliktmineraler (3TG)

Social rapportering

Som ett ansvarstagande företag strävar vi efter att integrera social hållbarhet i alla aspekter av vår verksamhet. Denna rapport syftar till att ge en översikt över våra insatser och framsteg inom social hållbarhet under det senaste året.

Sociala förhållanden och arbetsmiljö

Mål och Strategier
Wipro I.E ger sina medarbetare mervärde genom att vara en stabil arbetsgivare med goda arbetsvillkor. Vi verkar för en trygg, jämställd och inkluderande arbetsmiljö. Vi ger möjlighet till kompetensutveckling både genom utbildningsinsatser och genom andra kompetenshöjande aktiviteter. Vi har en kontinuerlig dialog med våra lokala fackförbund på de olika arbetsplatserna.

Att skapa en säker och hälsosam arbetsmiljö är en prioritet. Våra strategier inkluderar regelbundna säkerhetsutbildningar, hälsokampanjer och tillgång till friskvårdsförmåner.

Initiativ och framsteg
Arbetsvillkor (löner, förmåner, arbetstid)
I Sverige har vi tecknat kollektivavtal mellan Teknikföretagen och Unionen/Sveriges Ingenjörer/Ledarna för tjänstemännen och Teknikföretagen samt IF Metall för vår produktionspersonal. Kollektivavtalet är vår föreskrift kring våra arbetsvillkor. I Finland finns undertecknat kollektivavtal mellan Teknikbranschens Arbetsgivareförbund och Teollisuusliitto för arbetsgivare. Teknikbranschens arbetsgivareförbund och Fackförbundet PRO för tekniska tjänstemän samt Teknikbranschens arbetsgivare och högre tjänstemän YTN för tjänstemän i ledande befattning.

Medarbetarundersökningar
Wipro I.E genomför en koncerngemensam medarbetarundersökning via moderbolaget i Indien (för våra tjänstemän) med feedback och krav på handlingsplaner. I år har dock ingen medarbetarundersökning genomförts varken i Sverige eller Finland men i den senaste mätningen nådde Sverige 65 % och Finland 55 %. Handlingsplaner skapas på varje enhet utifrån resultaten.

Penneo dokumentnyckel: DBZXJ-4QOZT-P29KR-KHLU7-U8UT1-64OQR

20251016055O6

COBC
Vi följer en affärsetisk kod (COBC – Code of Business Conduct) på Wipro I.E. Det är obligatoriskt för våra tjänstemän att göra ett repetitionstest varje år. För vår produktionspersonal finns inget krav på detta men vi har en kort utbildning vart tredje år. Alla nyanställda genomgår COBC i introduktionsprocessen.

Hantering av klagomål
Vi har en global ombudsman för alla frågor eller rapporter gällande både korruption och mänskliga rättigheter men även för interna frågor som trakasserier av olika slag. Det kan också tillämpas på frågor du som individ kan ha om moral och etik. Alla medarbetare kan också kontakta sin chef eller HR-chefen på sin respektive enhet.
Process för visselblåsning är implementerad både i Finland och i Sverige.

Korruption, våld och sexuella trakasserier
Sverige och Finland har inte haft några incidenter gällande korruption, våld eller sexuella trakasserier under verksamhetsåret.

Hälsokontroller
Hälsokontroller görs med jämna mellanrum för att identifiera potentiella hälsorisker bland våra anställda. Olyckor och tillbud följs månadsvis på varje plats. Aggregerad sammanställning rapporteras kvartalsvis för ledningen.

Mångfald
Vi för ingen statistik över våra anställdas ursprung eller mångfald. Däremot arbetar vi med mångfald och tillgänglighetsperspektiv på samtliga nivåer genom utbytesprogram mellan olika Wipro-bolag, flerspråkig kommunikation, bildstöd vid säkerhetsinstruktioner mm. Arbetet gör att vi tillgängliggör våra arbetsplatser för medarbetare med olika bakgrund och ursprung.

Nyckeltal

Arbetsplatssäkerhet	Sverige	Finland
LTAR Rate	26,16	33,16

(# skador/sjukdomar (anmälda) x 1 000 000) / # arbetade timmar av all personal)

Antal arbetsplatsolyckor	Sverige	Finland
Olyckor	6	9

Könsfördelning	Sverige	Finland
Kvinnor	14 %	7 %
Män	86 %	93 %

(Antal kvinnor/män / medelantal anställda)

Frånvaro	Sverige	Finland
Sjukfrånvaro (%)	7,67 %	5,70 %

(Antal h sjukfrånvaro / antal totalt schemalagda h)

Penneo dokumentnyckel: DBZXJ-4O7T-PZ9KR-KHLU7-U8UT1-64OQR

20251016055O7

Samhällsengagemang

Mål och Strategier
Vårt samhällsengagemang fokuserar på utbildning, socialt ansvar och samhälle. Vi samarbetar med lokala organisationer och skolor för att stödja dessa områden.

Framsteg och Initiativ

Socialt ansvar
Wipro har under fjolåret skänkt medel till organisationen "Aktiv skola ", en organisation för socialt entreprenörskap som fokuserar på utbildningsmaterial till svenska skolor inom ämnena hälsa, miljö, grooming, droger, mobbning, samt så ger vi ut en föräldrahandbok. Wipro har också skänkt medel till organisationen "Giving People" som är en hjälporganisation för ekonomiskt utsatta barn i Sverige. I Finland har vi skänkt reflexvästar och kepsar med reflex i samband med skolstart, detta för att öka säkerhet på väg till och från skolan. Företaget är vidare delaktiga i Hyvä Joulumieli, en organisation som samlar medel för att underlätta för utsatta familjer kring jul.

Utbildning och Praktik
Våra enheter erbjuder praktik i samarbete med skolorna i respektive närområde. Under åren har vi även erbjudit praktik i samarbete med Arbetsförmedlingen i Sverige för arbetssökande som, av olika anledningar, står långt ifrån arbetsmarknaden. Vi prioriterar detta då tillgången till praktik är av stor betydelse för att kunna genomföra en utbildning eller för att kunna börja arbeta.

Globala initiativ
Wipro globalt arbetar aktivt för att förbättra sociala förhållanden i de samhällen vi verkar i. Bland annat genom Wipro Cares och Wipro Foundation. Wipro Foundation arbetar med utbildning, vilket är en av de faktorer som internt identifierats som kritiska för samhällsutvecklingen. Alla enheter globalt förväntas bidra till samhällsutvecklingen i sin region. För Wipro I.E i Sverige finns en välgörenhetsfond som anställda kan vara med i. Detta år donerade välgörenhetsfonden sina insamlade medel till Barncancerfonden.

Föreningsliv
Många av företagets anställda är också aktiva som ledare i idrottsföreningar på fritiden. Detta är en viktig faktor för samhällets utveckling. Wipro erbjuder goda möjligheter att delta i sådana aktiviteter då vi erbjuder flexibla arbetstider. Vi vill att det ska vara enkelt att kombinera arbete och fritid som anställd här. Wipro Finland stöttar årligen lokala sportklubbar finansiellt för att möjliggöra låga träningsavgifter så att alla barn och unga ska ha möjlighet till en aktiv fritid.

Anti-korruption

Mål och Strategier
Wipro har nolltolerans mot mutor och korruption.

Framsteg och initiativ
Ställningstagandet att Wipro har nolltolerans mot mutor och korruption är tydligt i den affärsetiska koden (COBC). Alla medarbetare utbildas i företagets affärsetiska kod.

Vi har inga rapporterade misstankar om korruption i Sverige och Finland under verksamhetsåret.

Mänskliga rättigheter

Mål och Strategier
Wipro I.E stödjer internationella principer om mänskliga rättigheter och säkerställer att de efterlevs i vår leverantörskedja genom att alla leverantören signerar en "Supplier Code Of Business Conduct".

Framsteg och initiativ

- En policy för mänskliga rättigheter har tagits fram under året.
- Inga rapporterade visselblåsningar kopplat till mänskliga rättigheter under verksamhetsåret.
- 100% av företagets leverantörer har signerat Supplier Code Of Business Conduct.

Penneo dokumentnyckel: DBZXJ-4OO7T-PZ9KR-KHLU7-U8UT1-64OQR

20251016055508

Medarbetarutveckling

Mål och Strategier
Investering i våra medarbetares utveckling är centralt för vår framgång. Vi erbjuder omfattande utbildningsprogram och karriärutvecklingsmöjligheter.

Framsteg och Initiativ

Utbildning
Över 1 700 timmar av utbildning och kompetensutveckling har genomförts i Finland och Sverige under verksamhetsområdet. Det ger i genomsnitt 5,7 timmar/anställd.

Intern rörlighet
Under fjolårets verksamhetsår var det 6 personer i Sverige som bytte tjänst inom bolaget vilket resulterar i en intern rörlighet på 4,4 %.

Nyckeltal
Utbildning

Utbildningsämnen	Sverige	Finland
Utbildningstimmar TOT	887	873
COBC i timmar	25	40
Säkerhet i timmar	219	288
Ledarskap i timmar	0	133

Personalomsättning

Sverige	13,92 %
Finland	5,29 %

Wipro Givon (WG), Israel

Wipro Givon i Israel har egna policys för kvalitet, arbetsmiljö, miljö samt har implementerat Wipros globala affärsetiska kod, Code Of Business Conduct (COBC) samt företagets globala ombudsprocesser. Precis som övriga enheter inom Wipro genomför alla tjänstemän årligen utbildning i såväl COBC som i Wipros globala program för att motverka sexuella trakasserier. Man har även implementerat Wipros båda ombudsprocesser inom dessa områden.

Företaget följer upp ett flertal faktorer inom miljöområdet där ett flertal inspekteras både internt inom företaget samt av lokala myndigheter. Wipro Givons produktportfölj skiljer sig åt jämfört med de tillverkande enheterna i Sverige och Finland, varför de inte mäter kW/cylinder. Man har i stället valt att fokusera på bland annat luftförorening från skorstenar och kemikaliehantering.

Inom HR-området följer WG upp både genomförda utbildningar, arbetsmiljö och hälsa. Könsfördelningen inom företaget är något bättre på WG än övriga enheter, då WG har 79 % män och 21 % kvinnor. Jämfört med förra året finns en mindre förändring i förhållande till inkludering och mångfald. Det har inte gjorts några anmälningar eller utredningar gällande trakasserier inom WG under detta verksamhetsår.

WG donerar årligen medel till AKIM, som är en organisation för individer med intellektuell funktionsvariation, genom att köpa produkter från dem som sedan ges till de anställda på WG.

Avslutningsvis

Detta är den lagstadgade hållbarhetsrapporten för Wipro I.E för verksamhetsåret 2024-2025. Redovisningen har inte upprättats enligt några särskilda riktlinjer eller ramverk men innehåller de punkter som definieras i årsredovisningslagen. Hållbarhetsrapporten beskriver de processer och rutiner företaget följer för att uppnå en hållbar, säker, jämlik, etisk hållbar och miljömedveten verksamhet. De processer och kärnvärden som beskrivs i ovanstående rapport omfattar alla bolag inom Wipro I.E AB med små lokala variationer i process/utförande. Dessa variationer är delvis styrda av lokal lagstiftning.

Penneo dokumentnyckel: DBZXJ-4OQ7I-PZ9KR-KHLU7-U8UT1-64OQR

20251016055509

Flerårsöversikt (Tkr)	**2024/25**	**2023/24**	**2022/23**	**2021/22**	**2020/21**
Nettoomsättning	462 658	506 154	596 734	514 737	411 486
Rörelsemarginal (%)	9	8	14	12	7
Balansomslutning	1 192 885	1 124 199	1 156 744	1 059 726	837 443
Soliditet (%)	91	91	82	82	70

För definitioner av nyckeltal, se Redovisnings- och värderingsprinciper.

Förändringar i eget kapital (Tkr)

	Aktie-kapital	**Reserv-fond**	**Överkurs-fond**	**Balanserat resultat**	**Årets resultat**	**Totalt**
Belopp vid årets ingång	7 688	500	44 812	908 197	60 743	**1 021 940**
Disposition enligt beslut av årsstämman:						
Balanseras i ny räkning				60 743	-60 743	**0**
Årets resultat					67 200	**67 200**
Belopp vid årets utgång	**7 688**	**500**	**44 812**	**968 940**	**67 200**	**1 089 140**

Villkorade, ännu ej återbetalda, aktieägartillskott uppgår per balansdagen till 673 474 tkr (673 474 tkr).

Förslag till vinstdisposition

Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

balanserad vinst	968 939 895
årets vinst	67 199 891
	1 036 139 786
disponeras så att	
i ny räkning överföres	1 036 139 786
	1 036 139 786

Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning samt kassaflödesanalys med noter.

Penneo dokumentnyckel: DBZXJ-4O7IF-R29KR-KHLU7-U8UT1-64OQR

20251016055510

Resultaträkning

Tkr

	Not	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Rörelsens intäkter			
Nettoomsättning	2	462 658	506 154
Kostnad sålda varor		-384 846	-442 399
Bruttoresultat		**77 812**	**63 755**
Försäljningskostnader		-2 976	-2 605
Administrationskostnader	3	-12 877	-13 933
Forsknings- och utvecklingskostnader		-12 078	-11 359
Övriga rörelseintäkter	4	10 514	15 595
Övriga rörelsekostnader	5	-19 219	-12 267
		-36 636	**-24 569**
Rörelseresultat	6, 7, 8, 9	**41 176**	**39 186**
Resultat från finansiella poster			
Resultat från andelar i koncernföretag	10	34 209	34 012
Övriga ränteintäkter och liknande resultatposter	11	4 451	4 547
Räntekostnader och liknande resultatposter	12	-2 765	-9 108
		35 895	**29 451**
Resultat efter finansiella poster		**77 071**	**68 637**
Resultat före skatt		**77 071**	**68 637**
Skatt på årets resultat	13	-9 871	-7 894
Årets resultat		**67 200**	**60 743**

Penneo dokumentnyckel: DBZXJ-4OO7I-PZ9KR-KHLU7-U8UTI-64OQR

Balansräkning

Tkr

	Not	2025-03-31	2024-03-31
TILLGÅNGAR			
Anläggningstillgångar			
Immateriella anläggningstillgångar			
Goodwill	14	0	0
		0	**0**
Materiella anläggningstillgångar			
Nedlagda utgifter på annans fastighet	15	76	85
Maskiner och andra tekniska anläggningar	16	13 609	18 766
Maskiner och inventarier	17	689	1 369
Pågående nyanläggningar och förskott avseende materiella anläggningstillgångar	18	1 493	437
		15 867	**20 657**
Finansiella anläggningstillgångar			
Andelar i koncernföretag	19, 20	816 432	816 432
Uppskjuten skattefordran	21	0	9 579
Andra långfristiga fordringar	22	200	200
		816 632	**826 211**
Summa anläggningstillgångar		**832 499**	**846 868**
Omsättningstillgångar			
Varulager m m	23		
Råvaror och förnödenheter		32 401	31 951
Varor under tillverkning		11 466	14 023
Färdiga varor och handelsvaror		32 269	30 262
		76 136	**76 236**
Kortfristiga fordringar			
Kundfordringar		85 857	43 694
Fordringar hos koncernföretag		53 479	102 230
Aktuella skattefordringar		3 474	2 144
Övriga fordringar		44	24
Förutbetalda kostnader och upplupna intäkter	24	3 791	5 320
		146 645	**153 412**
Kassa och bank	25	137 605	47 683
Summa omsättningstillgångar		**360 386**	**277 331**
SUMMA TILLGÅNGAR		**1 192 885**	**1 124 199**

20251016055111

Penneo dokumentnyckel: DBZXJ-OO7I-PZ9KR-KHLU7-U8UTI-64OQR

20251016055512

Balansräkning

Tkr

	Not	2025-03-31	2024-03-31
EGET KAPITAL OCH SKULDER			
Eget kapital	26, 27		
Bundet eget kapital			
Aktiekapital		7 688	7 688
Bunden överkursfond		44 812	44 812
Reservfond		500	500
		53 000	**53 000**
Fritt eget kapital			
Balanserad vinst eller förlust		968 940	908 197
Årets resultat		67 200	60 743
		1 036 140	**968 940**
Summa eget kapital		**1 089 140**	**1 021 940**
Avsättningar			
Övriga avsättningar	28	3 069	3 058
Summa avsättningar		**3 069**	**3 058**
Kortfristiga skulder			
Skulder till kreditinstitut		0	1 515
Leverantörsskulder		34 242	27 429
Skulder till koncernföretag		16 902	17 143
Övriga skulder		6 943	6 105
Upplupna kostnader och förutbetalda intäkter	29	42 589	47 009
Summa kortfristiga skulder		**100 676**	**99 201**
SUMMA EGET KAPITAL OCH SKULDER		**1 192 885**	**1 124 199**

Penneo dokumentnyckel: DBJXJ-4O77-PZ9KR-KHLU7-U8UT1-64OQR

Kassaflödesanalys

Tkr

	Not	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Den löpande verksamheten			
Inbetalningar från kunder		470 774	474 059
Utbetalningar till leverantörer och anställda		-411 944	-467 880
Betald skatt		-1 362	1 429
Erhållen ränta		3 975	1 516
Erhållen utdelning		34 209	34 012
Erlagd ränta		-2 000	-6 168
Kassaflöde från den löpande verksamheten		**93 652**	**36 968**
Investeringsverksamheten			
Investeringar i materiella anläggningstillgångar		-1 407	-1 922
Försäljning av materiella anläggningstillgångar		2 765	435
Kassaflöde från investeringsverksamheten		**1 358**	**-1 487**
Finansieringsverksamheten			
Upptagna lån		0	1 515
Amortering av skuld		-1 515	-68 877
Ökning/Minskning kortfristiga finansiella skulder/fordringar		-3 573	57 777
Kassaflöde från finansieringsverksamheten		**-5 088**	**-9 585**
Årets kassaflöde		**89 922**	**25 896**
Likvida medel			
Likvida medel vid årets början		47 683	21 787
Likvida medel vid årets slut	25	**137 605**	**47 683**

20251016055513

Penneo dokumentnyckel: DBZXJ-4OQ7T-PZ9KR-KHLU7-U8UT1-64OQR

20251016055514

Noter

Tkr

Not 1 Redovisnings- och värderingsprinciper

Allmänna upplysningar

Årsredovisningen är upprättad i enlighet med årsredovisningslagen och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3).

Redovisningsprinciperna är oförändrade jämfört med föregående år.

Intäktsredovisning

Intäkter har tagits upp till verkligt värde av vad som erhållits eller kommer att erhållas och redovisas i den omfattning det är sannolikt att de ekonomiska fördelarna kommer att tillgodogöras bolaget och intäkterna kan beräknas på ett tillförlitligt sätt.

Vid försäljning av varor redovisas normalt inkomsten som intäkt när de väsentliga förmåner och risker som är förknippade med ägandet av varan har överförts från företaget till köparen.

Anläggningstillgångar

Immateriella och materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar enligt plan och eventuella nedskrivningar.

Avskrivning sker linjärt över den förväntade nyttjandeperioden med hänsyn till väsentligt restvärde.
Följande avskrivningsprocent tillämpas:

Materiella anläggningstillgångar

Maskiner och andra tekniska anläggningar	4-20år
Inventarier, verktyg och installationer	3-15år
Nedlagda utgifter på annans fastighet	5-12år

Finansiella instrument

Finansiella instrument värderas utifrån anskaffningsvärdet. Instrumentet redovisas i balansräkningen när bolaget blir part i instrumentets avtalsmässiga villkor. Finansiella tillgångar tas bort från balansräkningen när rätten att erhålla kassaflöden från instrumentet har löpt ut eller överförts och bolaget har överfört i stort sett alla risker och förmåner som är förknippade med äganderätten. Finansiella skulder tas bort från balansräkningen när förpliktelserna har reglerats eller på annat sätt upphört.

Andelar i dotterföretag

Andelar i dotterföretag redovisas till anskaffningsvärde efter avdrag för eventuella nedskrivningar. I anskaffningsvärdet ingår köpeskillingen som erlagts för aktierna samt förvärvskostnader. Eventuella kapitaltillskott läggs till anskaffningsvärdet när de uppkommer.

Utländsk valuta

Poster i utländsk valuta

Monetära poster i utländsk valuta räknas om till balansdagens kurs. Icke-monetära poster räknas inte om utan redovisas till kursen vid anskaffningstillfället.
Valutakursdifferenser som uppkommer vid reglering eller omräkning av monetära poster redovisas i resultaträkningen det räkenskapsår de uppkommer.

Penneo dokumentnyckel: DBZXJ-4OO7T-PZ9KR-KHLU7-USUT1-64OQ5

20251016055515

Nettoinvesteringar i utlandsverksamhet
En valutakursdifferens som avser en monetär post som utgör en del av en nettoinvestering i en utlandsverksamhet och som är värderad utifrån anskaffningsvärde redovisas i en separat komponent direkt i eget kapital.

Omräkning av utlandsverksamheter
Tillgångar och skulder, inklusive goodwill och andra koncernmässiga över- och undervärden, räknas om till redovisningsvalutan till balansdagskurs. Intäkter och kostnader räknas om till avista kursen per varje dag för affärshändelserna om inte en kurs som utgör en approximation av den faktiska kursen används (t.ex. genomsnittlig kurs). Valutakursdifferenser som uppkommer vid omräkningen redovisas direkt mot eget kapital.

Varulager
Varulagret har värderats till det lägsta av dess anskaffningsvärde och dess nettoförsäljningsvärde på balansdagen. Med nettoförsäljningsvärde avses varornas beräknade försäljningspris minskat med försäljningskostnader. Den valda värderingsmetoden innebär att inkurans i varulagret har beaktats.

Likvida medel
Likvida medel inkluderar kassamedel och disponibla tillgodohavanden hos banker och andra kreditinstitut samt andra kortfristiga likvida placeringar som lätt kan omvandlas till kontanter och är föremål för en obetydlig risk för värdefluktuationer. För att klassificeras som likvida medel får löptiden inte överskriva tre månader från tidpunkten för förvärvet.

Inkomstskatter
Total skatt utgörs av aktuell skatt och uppskjuten skatt. Skatter redovisas i resultaträkningen, utom då underliggande transaktion redovisas direkt mot eget kapital varvid tillhörande skatteeffekter redovisas i eget kapital.

Aktuell skatt
Aktuell skatt avser inkomstskatt för innevarande räkenskapsår samt den del av tidigare räkenskapsårs inkomstskatt som ännu inte redovisats. Aktuell skatt beräknas utifrån den skattesats som gäller per balansdagen.

Uppskjuten skatt
Uppskjuten skatt är inkomstskatt som avser framtida räkenskapsår till följd av tidigare händelser. Redovisning sker enligt balansräkningsmetoden. Enligt denna metod redovisas uppskjutna skatteskulder och uppskjutna skattefordringar på temporära skillnader som uppstår mellan bokförda respektive skattemässiga värden för tillgångar och skulder samt för övriga skattemässiga avdrag eller underskott.

Uppskjutna skattefordringar nettoredovisas mot uppskjutna skatteskulder endast om de kan betalas med ett nettobelopp. Uppskjuten skatt beräknas utifrån gällande skattesats på balansdagen. Effekter av förändringar i gällande skattesatser resultatförs i den period förändringen lagstadgats. Uppskjuten skattefordran redovisas som finansiell anläggningstillgång och uppskjuten skatteskuld som avsättning.

Uppskjuten skattefordran avseende underskottsavdrag eller andra framtida skattemässiga avdrag redovisas i den omfattning det är sannolikt att avdragen kan avräknas mot framtida skattemässiga överskott.

På grund av sambandet mellan redovisning och beskattning särredovisas inte den uppskjutna skatteskulden som är hänförlig till obeskattade reserver.

Penneo dokumentnyckel: DBZXJ-4O7L-PZ9KR-KHLU7-U8U11-64OQR

20251016055516

Avsättningar

Som avsättning har redovisats förpliktelser gentemot tredje man som är hänförliga till räkenskapsåret eller tidigare räkenskapsår och som på balansdagen antingen är säkra eller sannolika till sin förekomst men oviss till belopp eller till den tidpunkt då de ska infrias.

Vid första redovisningstillfället värderas avsättningar till den bästa uppskattningen av det belopp som kommer att krävas för att reglera förpliktelsen på balansdagen. Avsättningarna omprövas varje balansdag.

Garantireserv

En avsättning redovisas när den underliggande produkten eller tjänsten har sålts. Garantiavsättningen är beräknad utifrån tidigare års garantiutgifter och en beräkning av framtida garantirisk.

Eventualförpliktelser

En eventualförpliktelse är:

- En möjlig förpliktelse som till följd av inträffade händelser och vars förekomst endast kommer att bekräftas av en eller flera osäkra framtida händelser, som inte helt ligger inom företagets kontroll, inträffar eller uteblir

- En befintlig förpliktelse till följd av inträffade händelser, men som inte redovisas som skuld eller avsättning eftersom det inte är sannolikt att ett utflöde av resurser kommer att krävas för att reglera förpliktelsen eller förpliktelsens storlek inte kan beräknas med tillräcklig tillförlitlighet.

Eventualförpliktelser är en sammanfattande beteckning för sådana garantier, ekonomiska åtaganden och eventuella förpliktelser som inte tas upp i balansräkningen.

Ersättningar till anställda

Ersättningar till anställda avser alla former av ersättningar som företaget lämnar till de anställda. Kortfristiga ersättningar utgörs av bland annat löner, betald semester, betald frånvaro, bonus och ersättning efter avslutad anställning (pension). Kortfristiga ersättningar redovisas som kostnad och en skuld då det finns en legal eller informell förpliktelse att betala ut en ersättning till följd av en tidigare händelse och en tillförlitlig uppskattning av beloppet kan göras.

Offentliga bidrag

Ett offentligt bidrag som inte är förknippat med krav på framtida prestation redovisas som intäkt när villkoren för att få bidraget uppfyllts. Ett offentligt bidrag som är förenat med krav på framtida prestation redovisas som intäkt när prestationen utförs. Om bidraget har tagits emot innan villkoren för att redovisa det som intäkt har uppfyllts, redovisas bidraget som en skuld.

Redovisning av bidrag relaterade till anläggningstillgångar

Offentliga bidrag relaterade till tillgångar redovisas i balansräkningen genom att bidraget reducerar tillgångens redovisade värde.

Koncernförhållanden

Företaget är moderföretag men upprättar, med hänvisning till undantagsreglerna i årsredovisningslagen 7 kap. 2 §, ingen egen koncernredovisning. Detta är första gången bolaget tillämpar undantaget.
Det överordnade moderföretaget, Wipro Enterprises Private Limited med säte i Indien, upprättar koncernredovisning. Se not 31.

Ponneo dokumentnyckel: DBLZXJ-4OO7T-P29KR-KHLU7-U8UT1-64OQR

20251016055517

Kassaflödesanalys
Kassaflödesanalysen upprättas enligt direkt metod. Det redovisade kassaflödet omfattar endast transaktioner som medfört in- eller utbetalningar.

Nyckeltalsdefinitioner
Nettoomsättning
Rörelsens huvudintäkter, fakturerade kostnader, sidointäkter samt intäktskorrigeringar.

Rörelsemarginal (%)
Rörelseresultat i procent av omsättningen

Balansomslutning
Företagets samlade tillgångar.

Soliditet (%)
Justerat eget kapital (eget kapital och obeskattade reserver med avdrag för uppskjuten skatt) i procent av balansomslutning

Uppskattningar och bedömningar
Viktiga källor till osäkerhet i uppskattningar:

Nedan redogörs för de viktigaste antagandena om framtiden, och andra viktiga källor till osäkerhet i uppskattningar per balansdagen, som innebär en betydande risk för väsentliga justeringar i redovisade värden för tillgångar och skulder under nästa räkenskapsår.

Uppskattningar och bedömningar
Bolagets finansiella ställning bedöms vara god. Bolagets verksamhetsområden har en fortsatt kontinuerlig årlig tillväxt, ca 3-4% över en längre tidperiod. Bolagets bedömning är att bolaget kan ta del av denna tillväxt.

Bolaget utsätts för konkurrens på marknaden. Bedömningen är att av konkurrens består av 3 attribut; kostnad, kvalitet och leveranssäkerhet. Bolagets processer förbättras kontinuerligt så att alla 3attribut skall år över år förbättras för ökad total konkurrenskraft

Bolaget inser att det finns oförutsägbara händelser, såsom pandemi, krig, regeringsbeslut, miljökatastrofer som kan komma att påverka efterfrågan hos någon av bolagets större kunder
.
Försäkringsskyddet är taget för att täcka de risker som finns gällande fast egendom, produktsäkerhet. Ifall detta skydd inte vore tillräckligt kan egendom som skadas inte täckas av eventuell ersättning samt att bolaget kan komma till ansvar ifall tredje parts egendom kommer till skada vid användning av bolagets produkter.

Det geopolitiska läget kan komma att påverka bolagets verksamhet och därmed avspegla den finansiella position som bolaget har. Både läget i Ukraina och mellanöstern följs upp löpande. Bolaget gör upp åtgärdsplaner genom att säkerställa kontinuerlig produktion och leverans till bolagets kunder.

Under de senaste åren har priserna på råvaror samt övriga produktions- och administrationskostnader ökat markant. Bolaget har delvis kunnat motverka dessa kostnadsökningar genom förbättrad produktivitet och prisanpassningar gentemot kund. Bolaget följer kostnadsutvecklingen noggrant och om ytterligare kostnadsökningar inte kan kompenseras, finns en risk att bolagets finansiella ställning påverkas negativt.

Penneo dokumentnyckel: DBZXJ-4OO7T-PZ9KR-KHLU7-U8UT1-64OQR

20251016055518

Redovisningsprinciper:

Bolaget gör bedömningar och prognoser för framtiden vilket en del av balansposters värdering baserar sig på. Dessa är uppskattningar som kan komma att förändras övertid och som då kan komma att påverka värderingen av en balanspost i framtiden. Dessa uppskattningar och prognoser görs årligen.

Not 2 Nettoomsättning per geografisk marknad

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Nettoomsättningen fördelar sig på geografiska marknader enligt följande:		
Sverige	266 796	286 490
Övriga Norden	51 821	48 567
Övriga Europa	136 027	165 837
Övriga Världen	8 014	5 260
Summa	**462 658**	**506 154**

Not 3 Arvode till revisorer

Med revisionsuppdrag avses granskning av årsredovisningen och bokföringen samt styrelsens förvaltning, övriga arbetsuppgifter som det ankommer på bolagets revisor att utföra samt rådgivning eller annat biträde som föranleds av iakttagelser vid sådan granskning eller genomförandet av sådana övriga arbetsuppgifter.

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Deloitte AB		
Revisionsuppdrag	650	650
	650	**650**

Not 4 Övriga rörelseintäkter

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Kursvinster på fördringar/skulder av rörelsekaraktär	8 807	14 216
Hyresintäkter	54	63
Erhållna bidrag	964	1 254
Övrigt/Vinst vid avyttring mask & inv	689	62
	10 514	**15 595**

Penneo dokumentnyckel: DBZXJ-40O71-PZ9KR-KHLU7-U8UT1-64OQR

20251016055519

Not 5 Övriga rörelsekostnader

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Kursförluster av rörelsekaraktär netto	18 894	11 776
Förlust vid avyttring av maskiner och inventarier	325	491
	19 219	**12 267**

Not 6 Anställda och personalkostnader

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Medelantalet anställda		
Kvinnor	13	14
Män	93	97
	106	**111**
Löner och andra ersättningar		
Styrelse och verkställande direktör	2 116	1 790
Övriga anställda	61 648	66 729
	63 764	**68 519**
Sociala kostnader		
Pensionskostnader för styrelse och verkställande direktör	589	433
Pensionskostnader för övriga anställda	5 736	6 179
Övriga sociala avgifter enligt lag och avtal	19 750	21 949
	26 075	**28 561**
Totala löner, ersättningar, sociala kostnader och pensionskostnader	**89 839**	**97 080**
Könsfördelning bland ledande befattningshavare		
Andel kvinnor i styrelsen	20 %	20 %
Andel män i styrelsen	80 %	80 %
Andel kvinnor bland övriga ledande befattningshavare	0 %	17 %
Andel män bland övriga ledande befattningshavare	100 %	83 %

Penneo dokumentnyckel: DBZXJ-4OQTI-2Z9KR-KHLUZ-U9UT1-64OQR

20251016055520

Not 7 Operationell leasing

Leasingavtal där företaget är leasetagare

Framtida minimileaseavgifter avseende icke uppsägningsbara operationella leasingavtal

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Inom ett år	9 274	9 041
Senare än ett år men inom fem år	27 191	24 564
Senare än fem år	24 600	30 750
	61 065	**64 355**

Räkenskapsårets kostnadsförda leasingavgifter	9 178	17 095
	9 178	**17 095**

Not 8 Inköp och försäljningar mellan koncernföretag

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Andel av årets totala inköp som skett från andra företag i koncernen	18,9 %	19,6 %
Andel av årets totala försäljningar som skett till andra företag i koncernen	8,8 %	8,8 %

Not 9 Av- och nedskrivningar av materiella och immateriella anläggningstillgångar

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Avskrivningar fördelade per funktion		
Kostnad sålda varor	3 458	4 564
Administrationskostnader	329	329
Erhållet lokaliseringsbidrag	-16	-63
Summa avskrivningar	**3 771**	**4 830**

Not 10 Resultat från andelar i koncernföretag

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Erhållna utdelningar	34 209	34 012
	34 209	**34 012**

Penneo dokumentnyckel: DBZXJ-4OQ7I-PZ9KR-KHLU7-U8UT1-64OQR

20251016055521

Not 11 Övriga ränteintäkter och liknande resultatposter

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Ränteintäkter från koncernföretag	1 603	389
Övriga ränteintäkter	2 372	1 128
Kursdifferenser	476	3 030
	4 451	**4 547**

Not 12 Räntekostnader och liknande resultatposter

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Övriga räntekostnader	2 000	5 941
Kursdifferenser	765	3 167
	2 765	**9 108**

Not 13 Aktuell och uppskjuten skatt

	2024-04-01 -2025-03-31	2023-04-01 -2024-03-31
Aktuell skatt	-292	
Uppskjuten skatt	-9 579	-7 894
Skatt på årets resultat	**-9 871**	**-7 894**
Redovisat resultat i skattepliktig verksamhet före skatt	77 071	68 637
Skatt beräknad enligt gällande skattesats (20.6%)	-15 877	-14 139
Ej avdragsgilla kostnader	-808	-587
Ej skattepliktiga intäkter	7 051	7 006
Omvärdering uppskjuten skatt underskottsavdrag	-237	-174
Redovisad skattekostnad	**-9 871**	**-7 894**

Skattemässigt underskottsavdrag uppgår i moderbolaget till 0 (45 345) tkr

Not 14 Goodwill

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	1 410	1 410
Utgående ackumulerade anskaffningsvärden	**1 410**	**1 410**
Ingående avskrivningar	-1 410	-1 410
Utgående ackumulerade avskrivningar	**-1 410**	**-1 410**
Utgående redovisat värde	**0**	**0**

Penneo dokumentnyckel: DBZXJ-4O7T-PZ9KR-KHLU7-U9UT1-64OQR

20251016055522

Not 15 Förbättringsutgifter på annans fastighet

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	804	804
Utgående ackumulerade anskaffningsvärden	**804**	**804**
Ingående avskrivningar	-719	-710
Årets avskrivningar	-9	-9
Utgående ackumulerade avskrivningar	**-728**	**-719**
Utgående redovisat värde	**76**	**85**

Not 16 Maskiner och andra tekniska anläggningar

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	127 588	141 637
Försäljningar/utrangeringar	-7 725	-16 148
Omklassificeringar	62	
Överfört från nyanläggningar .	172	2 098
Utgående ackumulerade anskaffningsvärden	**120 097**	**127 587**
Ingående avskrivningar	-108 821	-119 714
Försäljningar/utrangeringar	4 875	15 234
Omklassificeringar	707	
Årets avskrivningar	-3 249	-4 341
Utgående ackumulerade avskrivningar	**-106 488**	**-108 821**
Utgående planenl restvärde	**13 609**	**18 766**

Not 17 Inventarier, verktyg och installationer

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	22 702	22 492
Inköp	178	210
Försäljningar/utrangeringar	-5 813	0
Omklassificeringar	-83	
Utgående ackumulerade anskaffningsvärden	**16 984**	**22 702**
Ingående avskrivningar	-21 333	-20 852
Försäljningar/utrangeringar	6 236	0
Omklassificeringar	-687	
Årets avskrivningar	-511	-481
Utgående ackumulerade avskrivningar	**-16 295**	**-21 333**
Utgående planenl restvärde	**689**	**1 369**

Penneo dokumentnyckel: DBZXJ-4OO7I-PZ9KR-KHLU7-U8UT1-64OQR

20251016O5523

Not 18 Pågående nyanläggningar

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	437	823
Inköp	1 228	1 713
Överfört från nyanläggningar	-172	-2 099
Utgående planenl restvärde	**1 493**	**437**

Not 19 Andelar i koncernföretag

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	816 432	816 432
Inköp	1	0
Utgående ackumulerade anskaffningsvärden	**816 432**	**816 432**
Utgående redovisat värde	**816 432**	**816 432**

Not 20 Specifikation andelar i koncernföretag

Namn	Kapital-andel	Rösträtts-andel	Bokfört värde
Wipro Infrastructure Engineering Oy	100%	100%	65 277
Wipro Givon Limited	100%	100%	751 154
9515-2534 Québec inc	100%	100%	1
			816 432

	Org.nr	Säte	Eget kapital	Resultat
Wipro Infrastructure Engineering Oy	FI0812740-1	Perniö, Finland	230 984	55 155
Wipro Givon Limited	510580533	Kiruat Bailik, Israel	438 261	-11 186
9515-2534 Québec inc	1179782686	Quebec, Kanada	-82 484	-48 310

Not 21 Uppskjuten skatt på temporära skillnader

Uppskjuten skatt på temporära skillnader
2025-03-31

Temporära skillnader	Uppskjuten skattefordran	Uppskjuten skatteskuld	Netto
Skattemässiga underskottsavdrag	0	0	0
	0	**0**	**0**

2024-03-31

Temporära skillnader	Uppskjuten skattefordran	Uppskjuten skatteskuld	Netto
Skattemässiga underskottsavdrag	9 579	0	9 579
	9 579	**0**	**9 579**

Penneo dokumentnyckel: DBZXJ-4OO7I-PZ9KR-KHLU7-U8UT1-64OQR

20251016605524

Förändring av uppskjuten skatt

	Belopp vid årets ingång	Redovisas i resultaträk.	Belopp vid årets utgång
Skattemässiga underskottsavdrag	9 579	-9 579	0
	9 579	**-9 579**	**0**

Not 22 Andra långfristiga fordringar

	2025-03-31	2024-03-31
Ingående anskaffningsvärden	200	140
Tillkommande fordringar		60
Utgående ackumulerade anskaffningsvärden	**200**	**200**
Utgående redovisat värde	**200**	**200**

Not 23 Varulager

	2025-03-31	2024-03-31
Råvaror och förnödenheter	32 401	31 951
Varor under tillverkning	11 466	14 023
Färdiga varor och handelsvaror	32 269	30 262
	76 136	**76 236**

Not 24 Förutbetalda kostnader och upplupna intäkter

	2025-03-31	2024-03-31
Hyreskostnader	2 545	3 220
Programkostnader	341	370
Försäkringskostnader	134	97
Personalkostnader	38	19
Stöd	567	1 009
Övrigt	166	605
	3 791	**5 320**

Not 25 Likvida medel

	2025-03-31	2024-03-31
Likvida medel		
Banktillgodohavanden	137 605	47 683
	137 605	**47 683**

Betalda räntor

Under perioden betald ränta	2 000
Under perioden erhållen ränta	3 975

Pomco dokumentnyckel: DBZXJ-4OOZ1-P29KR-KHLU7-UBUTI-640QR

20251016105525

Not 26 Antal aktier och kvotvärde

Namn	Antal aktier	Kvot-värde
Antal A-Aktier	76 883	100
	76 883	

Not 27 Disposition av vinst eller förlust

	2025-03-31
Förslag till vinstdisposition	
Styrelsen föreslår att till förfogande stående vinstmedel:	
balanserad vinst	968 940
årets vinst	67 200
	1 036 140
disponeras så att	
i ny räkning överföres	1 036 140
	1 036 140

Not 28 Övriga avsättningar

	2025-03-31	2024-03-31
Garantiåtaganden	-3 069	-3 058
	-3 069	**-3 058**

Not 29 Upplupna kostnader & förutbetalda intäkter

	2025-03-31	2024-03-31
Löneskulder	11 965	12 581
Sociala avgifter	7 614	7 207
Erhållna ej fakturerade varor	10 499	9 678
Övriga	12 511	17 543
Summa	**42 589**	**47 009**

Not 30 Eventualförpliktelser

	2025-03-31	2024-03-31
Överlåtna factoringfordringar	21 313	30 432
	21 313	**30 432**

Ponneo dokumentnyckel: DBZXJ-4O7T-PZ9KR-KHLU7-U8UT1-64OQR

20251016055526

Not 31 Uppgifter om moderföretag

Moderföretag i den största och minsta koncern där företaget ingår och som upprättar koncernredovisning är Wipro Enterprises Private Limited , U15141KA2010PTC054808, med säte i Indien.

Wipro Enterprises Private Limited
Wipro House
7th Main, 80 feet Road Koramangala, 1st block
560034 Bangalore, Karnataka
India

Not 32 Väsentliga händelser efter räkenskapsårets slut

Via det nybildade dotterbolaget, SAS Wipro Enterprises France, undertecknades den 18 Juni 2025 ett föravtal om att förvärva majoritetsandel av Lauak Group. Lauak Group är verksamt inom flygplansindustrin och beläget i Frankrike. Förvärvet är en del av koncernens strategiska långsiktiga plan och planeras att vara fullfört under sista kvartalet 2025

Underskriven den dag som framgår av respektive befattningshavares elektroniska underskrift

Sauli Litsilä
Ordförande

Anders Terneblad
VD

Magnus Lindholm
Styrelseledamot

Katarina Eriksson
Styrelseledamot Arbetstagarrepresentant

Tomas Björkman
Styrelseledamot Arbetstagarrepresentant

Vår revisionsberättelse har lämnats den dag som framgår av vår elektroniska underskrift

Deloitte AB

Camilla Backlund
Auktoriserad revisor

Penneo dokumentnyckel: DBZXJ-4OO7T-PZ9KR-KHLUZ-U8UI1-64OQR

PENNEO

Signaturerna i detta dokument är juridiskt bindande. Dokumentet är signerat genom Penneo™ för säker digital signering. Undertecknarnas identitet har lagrats, och visas nedan.

"Med min signatur bekräftar jag innehållet och alla datum i detta dokumentet."

20251016055527

Therese Katarina Eriksson
Styrelseledamot
Serienummer: e08a961c4b5dd3[…]65ecc4c027426
IP: 31.209.xxx.xxx
2025-09-30 09:53:43 UTC

BankID

TOMAS BJÖRKMAN
Styrelseledamot
Serienummer: 02b3f16ac464bb[…]3db6d4b32fd2c
IP: 62.20.xxx.xxx
2025-09-30 12:45:36 UTC

BankID

KAJ MAGNUS LINDHOLM
Styrelseledamot
Serienummer:
fi_tupas:opbank:zrHJAZxDAm6eyLJvBfDVcHf__tStdfnfvMo8DYAGzs0=
IP: 91.150.xxx.xxx
2025-09-30 12:48:07 UTC

ftn

SAULI JUHANI LITSILÄ
Styrelseledamot
Serienummer:
fi_tupas:opbank:MYjJo3DO_oROqzTUnOdwcfyKcxmH_9tFj2QqjnpnoDI=
IP: 62.121.xxx.xxx
2025-09-30 13:09:53 UTC

ftn

ANDERS TERNEBLAD
VD
Serienummer: 529b269e5a846a[…]4a6ba1ece0f6c
IP: 62.20.xxx.xxx
2025-09-30 13:26:47 UTC

BankID

Sara Camilla Backlund
Auktoriserad revisor
Serienummer: 8be94acdd8cfbf[…]9867fb376fd77
IP: 163.116.xxx.xxx
2025-09-30 14:48:56 UTC

BankID

Penneo dokumentnyckel: D8ZXJ-O07T-PZ9KR-KHLU7-U8UT1-64OQR

Detta dokument är undertecknat digitalt via **Penneo.com**. De signerade uppgifternas integritet är validerad med hjälp av ett beräknat hashvärde för originaldokumentet. Alla kryptografiska bevis är inbäddade i denna PDF, vilket säkerställer både autenticitet och möjlighet till framtida validering.

Detta dokument är försett med ett kvalificerat elektroniskt sigill. För mer information om Penneos kvalificerade betrodda tjänster, se **https://eutl.penneo.com**.

Så här verifierar du dokumentets äkthet:
När du öppnar dokumentet i Adobe Reader kan du se att det är certifierat av **Penneo A/S**. Detta bekräftar att dokumentets innehåll förblir oförändrat sedan tidpunkten för undertecknandet. Bevis för de enskilda undertecknarnas digitala signaturer bifogas dokumentet.

De kryptografiska bevisen kan kontrolleras med hjälp av Penneos validator, **https://penneo.com/validator**, eller andra valideringsverktyg för digitala signaturer.

20251016055528

Deloitte.

REVISIONSBERÄTTELSE

Till bolagsstämman i Wipro Infrastructure Engineering AB
organisationsnummer 556575-0832

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Wipro Infrastructure Engineering AB för räkenskapsåret 2024-04-01 - 2025-03-31 med undantag för hållbarhetsrapporten på sidorna 2-8.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Wipro Infrastructure Engineering ABs finansiella ställning per den 31 mars 2025 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Våra uttalanden omfattar inte hållbarhetsrapporten på sidorna 2–8. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Wipro Infrastructure Engineering AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Annan information än årsredovisningen

Detta dokument innehåller även annan information än årsredovisningen och återfinns på sidorna 2-8. Det är styrelsen och verkställande direktören som har ansvaret för denna andra information.

Vårt uttalande avseende årsredovisningen omfattar inte denna information och vi gör inget uttalande med bestyrkande avseende denna andra information.

I samband med vår revision av årsredovisningen är det vårt ansvar att läsa den information som identifieras ovan och överväga om informationen i väsentlig utsträckning är oförenlig med årsredovisningen. Vid denna genomgång beaktar vi även den kunskap vi i övrigt inhämtat under revisionen samt bedömer om informationen i övrigt verkar innehålla väsentliga felaktigheter.

Om vi, baserat på det arbete som har utförts avseende denna information, drar slutsatsen att den andra informationen innehåller en väsentlig felaktighet, är vi skyldiga att rapportera detta. Vi har inget att rapportera i det avseendet.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt

Penneo dokumentnyckel: 1F2CA-IEQVB-3HMKD-G727D-NW4BL-U2L0R

20251016105529

drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om *den väsentliga osäkerhetsfaktorn eller, om sådana* upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.

- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en *revision av styrelsens och verkställande direktörens förvaltning för* Wipro Infrastructure Engineering AB för räkenskapsåret 2024-04-01 - 2025-03-31 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till Wipro Infrastructure Engineering AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt *med aktiebolagslagen.*

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Revisorns yttrande avseende den lagstadgade hållbarhetsrapporten

Det är styrelsen som har ansvaret för hållbarhetsrapporten på sidorna 2-8 och för att den är upprättad i enlighet med årsredovisningslagen i enlighet med den äldre lydelsen som gällde före den 1 juli 2024.

Vår granskning har skett enligt FARs rekommendation RevR 12 Revisorns yttrande om den lagstadgade hållbarhetsrapporten. Detta innebär att vår granskning av hållbarhetsrapporten har en annan inriktning och en väsentligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt International Standards on Auditing och god revisionssed i Sverige har. Vi anser att denna granskning ger oss tillräcklig grund för vårt uttalande.

En hållbarhetsrapport har upprättats.

Umeå, datum enligt elektronisk signatur

Deloitte AB

Camilla Backlund
Auktoriserad revisor

Penneo dokumentnyckel: TF2CA-IEQVB-3HMKD-G727D-NWJ4B-U2LOR

PENNEO

Signaturerna i detta dokument är juridiskt bindande. Dokumentet är signerat genom Penneo™ för säker digital signering. Tecknarnas identitet har lagrats, och visas nedan.

"Med min signatur bekräftar jag innehållet och alla datum i detta dokumentet."

Sara Camilla Backlund
Auktoriserad revisor
Serienummer: 8be94acdd8cfbf[...]9867fb376fd77
IP: 163.116.xxx.xxx
2025-09-30 14:47:00 UTC

BankID

Detta dokument är undertecknat digitalt via **Penneo.com**. De signerade uppgifternas integritet är validerad med hjälp av ett beräknat hashvärde för originaldokumentet. Alla kryptografiska bevis är inbäddade i denna PDF, vilket säkerställer både autenticitet och möjlighet till framtida validering.

Detta dokument är försett med ett kvalificerat elektroniskt sigill. För mer information om Penneos kvalificerade betrodda tjänster, se **https://eutl.penneo.com**.

Så här verifierar du dokumentets äkthet:
När du öppnar dokumentet i Adobe Reader kan du se att det är certifierat av **Penneo A/S**. Detta bekräftar att dokumentets innehåll förblir oförändrat sedan tidpunkten för undertecknandet. Bevis för de enskilda undertecknarnas digitala signaturer bifogas dokumentet.

De kryptografiska bevisen kan kontrolleras med hjälp av Penneos validator, **https://penneo.com/validator**, eller andra valideringsverktyg för digitala signaturer.

20251016O5530

Penneo dokumentnyckel: TF2CA-EQVB-3HMKD-G727D-NM4BE-U2LOR

Deloitte
Haskins & Sells

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

202510160553 1

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Wipro Enterprises Private Limited

Opinion

We have audited the Consolidated financial statements of Wipro Enterprises Private Limited (the Company), which comprise the Consolidated Statement of Financial Position as at March 31, 2025, Consolidated Statement of Profit or loss and other comprehensive income, Consolidated Statement of changes in equity and Consolidated Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Company are prepared, in all material respects, in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company in accordance with the ethical International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

This audit report has been issued at the request of the Management of the Group solely for the use of by the Board of Directors of the Group and for the purpose of filing the accompanying financial statements with Bolagsverket (the Swedish Companies Registration Office) in order to enable the Company to claim the exemption available to Swedish subsidiaries from the requirement to prepare consolidated financial statements. It is not intended to be and should not be used by anyone other than those for the specific purpose by the specific parties. Accordingly, we do not accept for assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without prior consent in writing.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation of Consolidated Financial Statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the IASB, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

20251016O5532

In preparing the financial statements, management is 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 ISAs 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.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of 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 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

20251016O5533

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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 **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Amit Ved

Amit Ved
(Partner)
(Membership No. 120600)
(UDIN: 25120600BMNTNM6868)

Place: Bengaluru
Date: September 30, 2025

Wipro Enterprises Private Limited
Consolidated Statement of Financial position at 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2,024	As at April 01, 2,023
ASSETS				
Property, plant and equipment	4	32,396	24,982	20,512
Right-of-use assets	5	5,479	4,689	5,268
Goodwill	6	75,839	63,900	57,488
Other intangible assets	6	22,740	20,295	17,477
Equity accounted investees	7	14,720	12,637	11,192
Financial assets				
Investments	8	25,070	1,830	1,912
Derivative instruments	13	67	-	1
Trade receivables	12	-	45	99
Other financial assets	9	322	185	116
Non current tax assets (net)		2,460	2,313	1,996
Deferred tax assets (net)	30	2,593	2,253	1,127
Other assets	10	1,718	1,347	1,039
Total non-current assets		183,404	134,476	118,227
Inventories	11	22,942	17,592	19,481
Financial assets				
Investments	9	71,592	74,663	68,507
Trade receivables	12	31,850	29,342	22,353
Derivative instruments	13	139	5	-
Cash and cash equivalents	14	21,651	17,150	13,240
Other financial assets	9	1,469	1,368	1,634
Other assets	10	18,854	16,605	12,988
Assets held for sale		8	53	53
Total current assets		168,505	156,776	138,256
TOTAL ASSETS		351,909	291,252	256,483
EQUITY AND LIABILITIES				
Equity				
Share capital		4,837	4,837	4,837
Share Premium		16,842	16,849	16,849
Retained earnings		163,024	146,774	127,334
Other reserves		1,021	1,321	1,721
Other componets of equity		15,233	13,191	15,160
Equity attributable to equity holders of the Company		200,957	182,972	165,901
Non controlling interests		(2)	23	32
Total equity		200,955	182,995	165,933
Non-current liabilities				
Financial liabilities				
Borrowings	15	46,526	13,555	17,034
Lease liabilities	15	3,643	2,925	3,384
Derivative liabilities	19	75	1,269	1,571
Other financial liabilities	17	3,116	3,148	245
Provisions	16	123	112	47
Deferred tax liabilities (net)	32	7,512	7,252	6,713
Other Non Current liabilities	18	734	436	157
Total non-current liabilities		61,729	28,697	29,151
Current liabilities				
Financial liabilities				
Borrowings	15	35,624	28,209	17,298
Lease liabilities	15	1,093	902	566
Derivative liabilities	19	1,773	511	782
Trade payables	20	38,990	36,064	31,229
Other financial liabilities	17	2,156	2,326	3,239
Other liabilities	18	5,272	7,543	5,480
Provisions	16	842	378	270
Current tax liabilities (net)		3,475	3,627	2,537
Total current liabilities		89,225	79,560	61,399
TOTAL EQUITY AND LIABILITIES		351,909	291,252	256,483

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

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No.: 008072S

Amit Ved
Partner
Membership No.: 120600
Bengaluru
30 September, 2025

For and on behalf of the Board of Directors of Wipro Enterprises Private Limited

Vineet Agrawal
CEO - Wipro Consumer Care & Lighting Business and Managing Director
DIN: 02370129

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business and Managing Director
DIN: 00328453

Bengaluru
26 September, 2025

20251016O5534

Wipro Enterprises Private Limited
Consolidated statement of profit or loss and other comprehensive income
for the year ended 31st March 2025

(₹ in million except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2025	2024
REVENUE			
Revenue from operations	21	179,633	162,980
Other income	22	7,839	8,612
Total income		187,472	171,592
EXPENSES			
Cost of materials consumed	23	75,799	72,653
Purchases of stock- in-trade		12,142	6,025
Changes in inventories of finished products, work in progress and stock- in-trade	24	(2,108)	851
Employee benefits expense	25	28,513	24,527
Finance costs	26	4,619	2,719
Depreciation, amortisation and impairment expense	27	4,487	4,207
Other expenses	28	46,559	39,247
		170,011	150,229
Profit before share in profit of equity accounted investees and income tax		17,461	21,363
Share of profit of equity accounted investees		3,875	3,345
Profit before tax		21,336	24,708
Tax expense			
Current tax		5,838	4,941
Deferred tax		(427)	736
Total tax expenses	30	5,411	5,677
Profit for the year		15,925	19,031
Other comprehensive income (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit liability/asset		(37)	(119)
Income tax effect		9	30
		(28)	(89)
Items that may be reclassified subsequently to profit or loss			
Share of Other comprehensive Income of equity accounted investees		(35)	(40)
Exchange difference on translation of foreign operations		2,394	(2,004)
Net gain on hedge of net investment in foreign operation		-	50
		2,359	(1,994)
Net change in fair value of financial instruments through OCI		90	163
Income tax effect		(23)	(41)
		67	122
Net change in fair value of cash flow hedge		(476)	(11)
Income tax effect		120	3
		(356)	(8)
Total other comprehensive income for the year, net of tax		2,042	(1,969)
Total comprehensive income for the year		17,967	17,062
Profit for the year attributable to:			
Equity holders of the Company		15,950	19,040
Non- controlling interest		(25)	(9)
		15,925	19,031
Other comprehensive income attributable to:			
Equity holders of the Company		2,042	(1,969)
Non- controlling interest		*	*
		2,042	(1,969)
Total comprehensive income attributable to:			
Equity holders of the Company		17,992	17,071
Non- controlling interest		(25)	(9)
		17,967	17,062

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

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No.: 008072S

Amit Ved
Partner
Membership No.: 120600
Bengaluru
30 September, 2025

For and on behalf of the Board of Directors of Wipro Enterprises Private Limited

Vineet Agrawal
CEO - Wipro Consumer Care & Lighting Business and Managing Director
DIN: 02370129

Bengaluru
26 September, 2025

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business and Managing Director
DIN: 00328453

Wipro Enterprises Private Limited

Consolidated statement of changes in equity

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

	No. of shares	Share capital	Reserves and surplus					Other components of equity				Equity attributable to the equity holders of the Company	Non controlling interests	Total equity
			Securities premium	Retained earnings	Capital reserve	Capital redemption reserve	Debenture redemption reserve	Debt instrument through OCI	Cash flow hedging reserve	Foreign currency translation reserve	Other reserves			
Balance as at April 01, 2024	**483,662,163**	**4,837**	**16,849**	**146,774**	**5**	**15**	**1,301**	**685**	**178**	**12,433**	**(105)**	**182,972**	**23**	**182,995**
Profit for the year	-	-	-	15,950	-	-	-	-	-	-	-	15,950	(25)	15,925
Mark to market gain on investment in bonds and NCD's	-	-	-	-	-	-	-	67	-	-	-	67	-	67
Effective portion of gain/(losses) on hedging instruments	-	-	-	-	-	-	-	-	(356)	-	-	(356)	-	(356)
Transfer to debenture redemption reserve	-	-	-	300	-	-	(300)	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	2,394	-	2,394	-	2,394
Re-measurement of the net defined benefit liability/ asset	-	-	-	-	-	-	-	-	-	-	(28)	(28)	-	(28)
Amount utilised for reduction of share capital	(4,044)	-	(7)	-	-	-	-	-	-	-	-	(7)	-	(7)
Share of Other comprehensive Income of equity accounted	-	-	-	-	-	-	-	-	-	-	(35)	(35)	-	(35)
Total comprehensive income for the year	**(4,044)**	**-**	**(7)**	**16,250**	**-**	**-**	**(300)**	**67**	**(356)**	**2,394**	**(63)**	**17,985**	**(25)**	**17,960**
Balance as at March 31, 2025	**483,658,119**	**4,837**	**16,842**	**163,024**	**5**	**15**	**1,001**	**752**	**(178)**	**14,827**	**(168)**	**200,957**	**(2)**	**200,955**

Wipro Enterprises Private Limited

Consolidated statement of changes in equity

for the year ended 31st March 2024

(₹ in Millions except share and per share data, unless otherwise stated)

	No. of shares	Share capital	Reserves and surplus					Other components of equity				Equity attributable to the equity holders of the Company	Non controlling interests	Total equity
			Securities premium	Retained earnings	Capital reserve	Capital redemption reserve	Debenture redemption reserve	Debt instrument through OCI	Cash flow hedging reserve	Foreign currency translation reserve	Other reserves			
Balance as at April 01, 2023	**483,662,163**	**4,837**	**16,849**	**127,334**	**5**	**15**	**1,701**	**563**	**186**	**14,387**	**24**	**165,901**	**32**	**165,933**
Profit for the year	-	-	-	19,040	-	-	-	-	-	-	-	19,040	(9)	19,031
Mark to market gain on investment in bonds and NCD's	-	-	-	-	-	-	-	122	-	-	-	122	-	122
Effective portion of gain/(losses) on hedging instruments	-	-	-	-	-	-	-	-	(8)	-	-	(8)	-	(8)
Transfer to debenture redemption reserve	-	-	-	400	-	-	(400)	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	(2,004)	-	(2,004)	-	(2,004)
Net gain on hedge of net investment in foreign operations	-	-	-	-	-	-	-	-	-	50	-	50	-	50
Re-measurement of the net defined benefit liability/ asset	-	-	-	-	-	-	-	-	-	-	(89)	(89)	-	(89)
Share of Other comprehensive income of equity accounted investees	-	-	-	-	-	-	-	-		-	(40)	(40)	-	(40)
Total comprehensive income for the year	**-**	**-**	**-**	**19,440**	**-**	**-**	**(400)**	**122**	**(8)**	**(1,954)**	**(129)**	**17,071**	**(9)**	**17,062**
Balance as at March 31, 2024	**483,662,163**	**4,837**	**16,849**	**146,774**	**5**	**15**	**1,301**	**685**	**178**	**12,433**	**(105)**	**182,972**	**23**	**182,995**

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

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No.: 008072S

Amit Ved
Partner
Membership No.: 120600
Bengaluru
30 September, 2025

For and on behalf of the Board of Directors of Wipro Enterprises Private Limited

Vineet Agrawal
CEO - Wipro Consumer Care & Lighting Business and Managing Director
DIN: 02370129

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business and Managing Director
DIN: 00328453

Bengaluru
26 September, 2025

20251016O5538

Wipro Enterprises Private Limited

Consolidated statement of Cash Flows

For the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

		Year ended March 31,	
		2025	2024
A.	**Cash flows from operating activities:**		
	Profit before tax	**21,336**	24,708
	Adjustments:		
	Depreciation and amortization	**4,487**	4,207
	Finance cost	**4,641**	2,719
	Foreign exchange differences, net	**1,330**	-
	Unrealised gain on investment	**(22)**	8
	Dividend / interest income	**(3,857)**	(3,665)
	Change in fair value of investement accounted at FVTPL	**655**	(174)
	Share of profit of equity accounted investees	**(3,840)**	(3,345)
	Net (gain)/loss on sale of non-current/current investments	**(2,846)**	(2,750)
	Net (gain)/loss on sale of property, plant and equipment and intangible assets	**9**	19
	Allowance for doubtful receivables	**(391)**	234
	Change in fair value of Contingent Consideration	**(90)**	(611)
	Working capital changes:		
	Trade receivables	**16**	(7,525)
	Other assets	**(1,076)**	(2,379)
	Inventories	**(2,484)**	1,761
	Liabilities and provisions	**(1,117)**	6,519
	Cash generated from operations	**16,751**	19,726
	Direct taxes paid, net	**(5,344)**	(4,731)
	Net cash generated from operating activities	**11,407**	14,995
B.	**Cash flows from investing activities:**		
	Acquisition of property, plant and equipment including capital advances	**(8,181)**	(5,850)
	Proceeds from sale of property, plant and equipment	**18**	28
	Investment in equity accounted investees	**(65)**	(170)
	Purchase of investments	**(160,781)**	(76,080)
	Proceeds from buyback of shares in equity accounted investees	**1,458**	1,398
	Proceeds from derecognition of investment in equity accounted investees	**-**	96
	Proceeds from sale / maturity of investments	**145,001**	74,088
	Payment for business acquisitions including deposits and escrow, net of cash acquired	**(20,379)**	(9,105)
	Interest received	**1,150**	2,798
	Dividend received	**39**	69
	Net cash used in investing activities	**(41,740)**	(12,816)
C.	**Cash flows from financing activities:**		
	Interest paid on borrowings	**(4,278)**	(2,581)
	Proceeds from borrowings	**107,195**	51,889
	Payment towards share capital reduction	**(7)**	-
	Payment of contingent consideration	**(576)**	(1,289)
	Payment of lease liabilities	**(932)**	(1,218)
	Repayment of borrowings	**(66,931)**	(44,508)
	Net cash generated from / (used in) financing activities	**34,471**	2,295
	Net increase in cash and cash equivalents during the year	**4,138**	4,472
	Cash and cash equivalents at the beginning of the year	**17,150**	13,240
	Effect of exchange rate changes on cash and cash equivalents	**363**	(562)
	Cash and cash equivalents at the end of the year	**21,651**	17,150
	Components of cash and cash equivalents		
	Balances with banks		
	- in current accounts	**13,678**	9,094
	- in deposit accounts	**5,186**	6,137
	Cheques, drafts on hand	**1,640**	1,295
	Remittance in transit	**1,144**	622
	Cash in hand	**3**	2
		21,651	17,150

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

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No.: 008072S

Amit Ved
Partner
Membership No.: 120600
Bengaluru
30 September, 2025

For and on behalf of the Board of Directors of Wipro Enterprises Private Limited

Vineet Agrawal
CEO - Wipro Consumer Care & Lighting Business and Managing Director
DIN: 02370129

Bengaluru
26 September, 2025

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business and Managing Director
DIN: 00328453

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5539

(₹ in million except share and per share data, unless otherwise stated)

1. THE COMPANY OVERVIEW

Wipro Enterprises Private Limited ("Wipro" or the "Parent Company"), together with its subsidiaries and controlled trusts (collectively, "we", "us", "our", the 'Company' or the "Group") primarily engaged in the business of consumer care products, home care products, food business, hydraulics, aerospace components, domestic and institutional lighting, commercial solutions, additive manufacturing, and industrial automation. The Company's Registered office address is 'Wipro House', No. 8, 7th Main 80 Feet Road, Koramangala, 1st Block, Bangalore 560034, Karnataka, India.

2. BASIS OF PREPARATION

(i) Statement of compliance

The consolidated financial statements have been prepared in compliance with International Financial Reporting Standards and its interpretations ("**IFRS**"), as issued by the International Accounting Standards Board ("**IASB**")The consolidated financial statements were approved by the Board of Directors on September 26, 2025 .

(ii) Basis of preparation

This is Company's first consolidated financial statements are prepared in compliance with IFRS, and the date of the transition to IFRS ("Transition Date") is April 1, 2023. In the transition to IFRS, the Company has adopted IFRS 1 "First-time Adoption of International Financial Reporting Standards" ("IFRS 1").

The financial statements have been prepared for submission to Bolagsverket (the Swedish Companies Registration Office) in order to enable the Company to claim the exemption available to Swedish subsidiaries from the requirement to prepare consolidated financial statements under the Swedish Annual Accounts Act.

The transition to IFRS has been carried out from the accounting principles prescribed under Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 pursuant to Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act which is considered as the "Previous GAAP". An explanation of the effect of the transition from Previous GAAP to IFRS on the Company's equity and profit is provided in note 42.

Accounting policies have been applied consistently to all periods presented in these consolidated financial statements including the preparation of IFRS opening statement of financial position as at April 1, 2023 for the purpose of transition to IFRS and as required by IFRS 1.

All amounts included in the consolidated financial statements are reported in Indian rupees (₹) in millions, which is also the Company's functional currency, except share and per share data or unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Asterisks (*) denotes amounts less than half million Indian rupees.

(iii) Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following assets and liabilities which have been measured at fair value as required by relevant IFRS.

(a) Derivative financial instruments;

(b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;

(c) The defined benefit asset/ liability which is recognized as the present value of defined benefit obligation less fair value of plan assets.

(d) Contingent consideration

(iv) Use of estimates and judgment

The preparation of these consolidated financial statements in conformity with IFRS requires the management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates are monetary amounts in the consolidated financial

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5540

statements that are subject to measurement uncertainty. An accounting policy may require items in consolidated financial statements to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates.

(a) ***Goodwill and intangible assets with indefinite life:*** Goodwill and intangible assets with indefinite life are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the Cash Generating Unit (CGU) or group of CGU's to which the asset belongs is less than its carrying value. The recoverable amount is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions, which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

(b) **Taxes:** The major tax jurisdictions for the Company are India, US, Singapore, Finland, Israel, Malaysia, China, Philippines, Vietnam, South Africa, Taiwan etc. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible.

(c) **Fair value of strategic Investments:** The company has investments in equity instruments of foreign companies held as strategic investments. The company has opted the irrevocable election to classify these investments as fair value through other comprehensive income under IFRS 9. These investments are not held for trading and the fair value changes in these investments are subsequently recognised in other comprehensive income. The calculation of fair value of strategic investments involves use of significant estimates and assumptions, which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

(d) **Business combinations and intangible assets:** In accounting for business combinations, judgement is required in identifying whether an identifiable intangible asset is to be recorded separately from Goodwill. Additionally, estimating the acquisition date fair value of the identifiable asset (including useful life estimates) and liabilities acquired, and contingent consideration assumed involves management judgement. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by Management. Changes in these judgements, estimates, and assumptions can materially affect the results of operations.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5541

3. MATERIAL ACCOUNTING POLICY INFORMATION

(i) Basis of consolidation

Subsidiaries

The Company determines the basis of control in line with the requirements of IFRS 10, Consolidated Financial Statements.

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interests

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Investments accounted for using the equity method

Investments accounted for using the equity method are entities in respect of which, the Company has significant influence, but not control, over the financial and operating policies. Generally, a company has a significant influence if it holds between 20 and 50 percent of the voting power of another entity. Investments in such entities are accounted for using the equity method and are initially recognized at cost. The carrying amount of investment is increased/ decreased to recognize investors share of profit or loss of the investee after the acquisition date.

Functional and presentation currency

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). These consolidated financial statements are presented in Indian Rupees, which is the functional currency of the Parent Company.

(ii) Foreign currency transactions and translation

(a) Transactions and balances

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statement of profit or loss and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

Net loss relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense.

Net gain relating to translation or settlement of borrowings denominated in foreign currency are reported within finance and other income. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160554

(₹ in million except share and per share data, unless otherwise stated)

(b) Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian Rupees are translated into Indian Rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and held in foreign currency translation reserve ("FCTR"), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of profit or loss as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

(c) Hedges of net investment in foreign operations

Foreign currency differences arising on the translation or settlement of a financial liability designated as a hedge of a net investment in a foreign operation are recognized in other comprehensive income and presented within equity in the FCTR to the extent the hedge is effective. To the extent the hedge is ineffective, such differences are recognized in the consolidated statement of profit or loss.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the consolidated statement of profit or loss as part of the profit or loss on disposal. Foreign currency differences arising from translation of intercompany receivables or payables relating to foreign operations, the settlement of which is neither planned nor likely in the foreseeable future, are considered to form part of net investment in foreign operation and are recognized in FCTR.

(iii) Financial instruments

(a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, investments in equity and debt securities, and other eligible current and non-current assets;
- financial liabilities, which include long-term and short-term loans and borrowings, trade payables and accrued expenses, lease liabilities and other eligible current and non-current liabilities.
- Non-derivative financial instruments other than trade receivables and unbilled receivables are recognized initially at fair value.
- Trade receivables and unbilled receivables that do not contain a significant financing component are measured at the transaction price.

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

i. Recognition and initial measurement:

Trade receivables and debt securities are initially recognized on origination. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. Such financial assets and financial liabilities are initially measured at fair value plus or minus, in the case of a financial asset or financial liability not at Fair Value Through Profit and Loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160543

(₹ in million except share and per share data, unless otherwise stated)

ii. Derecognition of financial Instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the Company's consolidated statement of financial position when the obligation specified in the contract is discharged or cancelled or expires.

iii. Offsetting:

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

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

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the consolidated statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

B. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortized cost using the effective interest method (except for debt instruments that are designated at FVTPL on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income and foreign exchange gains and losses are recognized in the consolidated statement of profit or loss. Any gain or loss on derecognition is also recognized in the statement of profit or loss.

Financial instruments measured at Fair Value Through Other Comprehensive Income ("FVTOCI"):

Debt instruments that meet the following criteria are measured at FVTOCI (except for debt instruments that are designated as FVTPL on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in the consolidated statement of profit or loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to the consolidated statement of profit or loss.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5544

(₹ in million except share and per share data, unless otherwise stated)

Financial instruments measured at FVTPL:
Instruments that do not meet the criteria of amortised cost or FVTOCI are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in consolidated statement of profit or loss. The gain or loss on disposal is recognized in consolidated statement of profit or loss. Interest income is recognised in statement of profit or loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized when the Company's right to receive dividend is established.

Investments in equity instruments:
The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of profit or loss (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognized in other comprehensive income and the gain or loss is not transferred to consolidated statement of profit or loss on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognized in the consolidated statement of profit or loss.
Dividends from these investments are recognized in the consolidated statement of profit or loss when the Company's right to receive dividends is established.
When the investment in equity instruments is derecognized, the cumulative gain or loss in other comprehensive income is transferred to retained earnings.

C. Other financial assets
Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

These comprise trade receivables, unbilled receivables, employee and other advances and eligible current and non-current assets. They are presented as current assets, except for those expected to be realized later than twelve months after the reporting date which are presented as non-current assets. All financial assets are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. However, trade receivables and unbilled receivables that do not contain a significant financing component are measured at the transaction price.

D. Trade payables, accrued expenses, and other liabilities

Trade payables, accrued expenses, and other liabilities are initially recognized at transaction price, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments. Contingent consideration recognized in a business combination is initially recognized at fair value and subsequently measured at fair value through profit or loss. Interest expense and foreign exchange gains and losses are recognized in the consolidated statement of profit or loss. Any gain or loss on derecognition is also recognized in thestatement of profit or loss.

(b) Derivative financial instruments
The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities,net investment in foreign operations and forecasted cash flows denominated in foreign currency.

The Company limits the effect of foreign exchange rate fluctuations and interest rate exposures by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments where the counterparty is primarily a bank.

Notes to the consolidated financial statements
for the year ended 31st March 2025

2025101605545

Derivatives financial instruments are recognized and measured at fair value. Attributable transaction costs are recognized in consolidated statement of profit or loss as cost.

The Company designates certain derivatives as hedging instruments to hedge the variability in cash flows associated with highly probable forecast transactions arising from changes in foreign exchange rates and interest rates and certain derivatives and non - derivatives financial liabilities as hedges of foreign exchange risk on a net investment in a foreign operation.

At inception of designated hedging relationships, the Company documents the risk management objective and strategy for undertaking the hedge. The Company also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged item and hedging instrument are expected to offset each other.

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

A. Cash flow hedges

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in Other Comprehensive Income and held in the cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. The effective portion of changes in the fair value of the derivative that is recognized in Other Comprehensive Income is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit or loss and reported within foreign exchange gains/ (losses), net within results from operating activities.

If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of profit or loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of profit or loss.

B. *Hedges of net investment in foreign operations*

The Company designates derivative financial instruments as hedges of net investments in foreign operations. The Company also designates foreign currency denominated borrowing as a hedge of net investment in foreign operations. Changes in the fair value of the derivative hedging instruments and gains/(losses) on translation or settlement of foreign currency denominated borrowings designated as a hedge of net investment in foreign operations are recognized in other comprehensive income and presented within equity in the FCTR to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the consolidated statement of profit or loss and reported within foreign exchange gains/(losses), net within results from operating activities.

C. Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit or loss and reported within foreign exchange gains, net within results from operating activities.

Changes in fair value and gains / (losses) on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded as finance expense.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160546

(iv) 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 till all the activities necessary to prepare the qualifying asset for its intended use or sale are substantially completed. The cost and related accumulated depreciation are derecognized upon sale or disposition of the asset and the resultant gains or losses are recognized in the consolidated statement of profit or loss.

Cost of property, plant and equipment not ready for use before the reporting date is disclosed as capital work-in-progress and are measured at cost less accumulated impairment losses, if any Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

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. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit or loss for the period during which such expenses are incurred. Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

(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. Leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Freehold land is not depreciated The estimated useful life of assets is reviewed and where appropriate are adjusted annually. The estimated useful lives of assets are as follows:

Category	Estimated useful life
Buildings	1-62 years
Plant and machinery	1-25 years
Office Equipment	1-20 years
Furniture and fixtures	2-21 years
Vehicles	2-20 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.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is available for use (disposed of).

(v) Business combinations, goodwill and intangible assets

(a) Business combinations

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured at the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the date of acquisition by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred. The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the consolidated statement of profit or loss.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5547

(₹ in million except share and per share data, unless otherwise stated)

(b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Such goodwill is subsequently measured at cost less any accumulated impairment. Goodwill is not amortized and is tested for impairment annually.

(c) 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. Subsequent expenditure related to intangible assets are capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates and cost can be reliably measured. All other expense is recognized in the consolidated statement of profit or loss. The useful lives of intangible assets are assessed as either finite or indefinite.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in depreciation and amortization expense in the consolidated statement of profit or loss. The estimated useful life of amortizable intangibles are reviewed and where appropriate, are adjusted annually.

For various intangibles acquired by the Company, estimated useful life has been determined as per below table, unless these assets have been determined as assets with indefinite useful life. The estimated useful life has been determined based on number of factors including the competitive environment, market share, brand history, product life cycles, operating plan, no restriction on the titles and the macroeconomic environment of the countries in which the brands operate.

Category	Estimated useful life
Brands, Patents, Trademarks and rights	1 to 30 years
Customer/ distributor relations	1 to 15years
Technical know-how	1 to 20 years
Software	1 to 9 years

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the level of CGU or group of CGUs. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable.

(vi) Leases:

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under IFRS 16.

The Company as a lessee

The Company enters into an arrangement for lease of land, buildings, plant and equipment including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to

(a) control use of an identified asset,

(b) obtain substantially all the economic benefits from use of the identified asset, and

(c) direct the use of the identified asset. The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160554 8

(₹ in million except share and per share data, unless otherwise stated)

The Company at the commencement of the lease contract recognizes a Right of Use ("RoU") asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short-term leases) and low-value assets. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the RoU 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, plus an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the site on which it is located less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets.

The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment.

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

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

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any lease modifications. The Company recognizes the amount of the re-measurement of lease liability due to modification as an adjustment to the RoU asset or in consolidated statement of profit or loss, depending upon the nature of modification. Where the carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in the consolidated statement of profit or loss.

Payment of lease liabilities are classified as cash used in financing activities in the consolidated statement of cash flows.

The Company as a lessor

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

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

(vii) Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value. Cost of raw materials and stores and spares is determined on a weighted average basis, and includes expense incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes cost of direct materials and appropriate share of manufacturing overheads. Cost does not include any taxes/duty for which credit is availed and is determined on weighted average basis.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016053549

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on an item by item basis.

The allowances for inventory obsolescence is assessed periodically based on estimated useful life.

(viii) Non-current assets held for sale and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less cost to sell. Non-current assets classified as held for sale are not depreciated or amortised from the date when they are classified as held for sale.

Non-current assets classified as held for sale and the assets and liabilities of a disposal group classified as held for sale are presented separately from the other assets and liabilities in the Statement of Financial Position.

(ix) Revenue

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (the "Transaction Price"). Revenue towards satisfaction of a performance obligation is measured at the amount of the Transaction Price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognize revenues, the Company applies the following five step approach:

(1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the Transaction Price, (4) allocate the Transaction Price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

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

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

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160550

(₹ in million except share and per share data, unless otherwise stated)

(a) Sale of products

Revenue from contract with customers is recognized when the Company satisfies performance obligation by transferring promised goods and services to the customer. The sale of products is recognized at the point in time when control is transferred to the customer.

Revenue is measured on the basis of transaction price, which is the consideration, adjusted for payments made to customers in the nature of display and visibility costs, volume discounts, rebates, schemes allowances, price concessions, incentives, amounts collected on behalf of government and returns, if any, as specified in the contracts with the customers. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

(b) Income from services/customized products

Revenues from fixed-price contracts to provide services / customized products where the performance obligations are satisfied over time, are recognized using the "percentage-of-completion" method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses or performance does not create an asset with an alternative use to the Company. 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. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognized, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. If the Company is not able to reasonably measure the progress of completion, revenue is recognized only to the extent of costs incurred, for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the consolidated statement of profit or loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

Revenues related to fixed-price maintenance contracts are recognized on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

The Company has elected the practical expedients in IFRS 15 about the existence of a significant financing component, incremental costs of obtaining a contract and the disclosure pertaining to contracts with original expected duration of one year or less and contracts where revenue recognized corresponds to the value transferred to customer typically involving sale of products.

Use of significant judgements in Revenue recognition.

- The Company's contracts with customers could include promises to transfer multiple goods and services to a customer. The Company assesses the goods / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

- Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, performance bonuses, price concessions and incentives.

- The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016055S1

indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such good or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

- Use of the percentage-of completion method in accounting for its fixed-price contracts requires the Company to estimate the efforts or costs expended to date as a proportion of the total costs to be expended.

  Costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Judgement is also exercised in determining provisions for estimated losses, if any, on uncompleted contracts based on the expected contract cost estimates as at the reporting date.

(c) Dividend income

Dividend income is recognized on the date on which the Company's right to receive payment is established.

(d) Interest income

Interest income is recognized using the effective interest method.

(x) Impairment

(a) Non-financial assets

The Company assesses long-lived assets such as property, plant, equipment RoU assets and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. For impairment testing, assets that generate independent cash flows are grouped together into CGUs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

Goodwill and intangible assets with indefinite life are tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. Goodwill and intangible assets with indefinite life arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination. The impairment test is performed at the level of CGU or groups of CGUs' which represent the lowest level at which goodwill and intangible assets with indefinite life is monitored for internal management purposes. An impairment in respect of goodwill and indefinite life intangibles is not reversed.

Corporate assets do not generate independent cash flows. To determine the impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

The recoverable amount of an asset or CGU is the higher of its Fair Value Less Cost of Disposal to Sell ("FVLCD") and its Value-In-Use ("VIU"). Value in use is based on the estimated future cash flows, discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset). If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount, first from any goodwill allocated to the CGU and then to reduce the carrying amount of other assets in the CGU. The reduction is treated as an impairment loss and is recognized in the statement of profit or loss. If at the reporting date, there is an indication that a previously assessed impairment loss for as asset, except goodwill and indefinite life intangibles, no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

(b) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, debt

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160552

instruments classified as FVTOCI, trade receivables, unbilled receivables, finance lease receivables, 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 the effective interest rate.

Loss allowances for trade receivables, unbilled receivables and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to 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.

(xi) Provisions

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

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

A provision for warranties is recognized when the underlying products or services are sold. The provision is based on technical evaluation, historical warranty data and a weighting of all possible outcomes by their associated probabilities.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(xii) Employee benefits

a) Post-employment plans

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's sole obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits.

The related actuarial and investment risks are borne by the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

Remeasurements of the defined benefit plans, comprising actuarial gains or losses, the effect of changes to the asset ceiling, and the return on plan assets (excluding interest) are immediately

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5553

recognized in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period.

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

The Company has the following employee benefit plans:

A. Provident fund

Eligible employees receive benefits under the Company's provident fund plan, into which both the employer and employees make periodic contributions to the approved provident fund trust managed by the Company. A portion of the employer's contribution is made to the government administered pension fund. The contributions to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the fund assets based on the government specified minimum rates of return.

Certain employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the government administered provident fund. A portion of the employer's contribution is made to the government administered pension fund. This is accounted as a defined contribution plan as the obligation of the Company is limited to the contributions made to the fund.

B. Gratuity and foreign pension

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by third party fund managers.

The Company also maintains pension and similar plans for employees outside India, based on country specific regulations. These plans are partially funded, and the funds are managed by third party fund managers. The plans provide for monthly payout after retirement as per salary drawn and service period or for a lump sum payment as set out in rules of each fund.

The Company's obligations in respect of these plans, which are defined benefit plans, are provided for based on actuarial valuation using the projected unit credit method.

b) Termination benefits

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

c) Short-term employee benefits

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

d) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the 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 using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160554

(₹ in million except share and per share data, unless otherwise stated)

(xiii) Finance expenses

Finance expenses comprises interest on loans, borrowings and bank overdrafts, interest on lease liabilities, interest on net defined benefit liability, net loss on translation or settlement of foreign currency borrowings, changes in fair value of derivative instruments and gains/(losses) of settlement of borrowing related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the consolidated statement of profit or loss using the effective interest method.

(xiv) Finance and other income

Finance and other income comprises interest income on deposits, dividend income, gains / (losses) on disposal of financial assets that are measured at FVTPL and debt instruments at FVTOCI. Interest income is recognized in the statement of profit or loss using the effective interest method.

(xv) Government grants

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them are complied with, and the grants will be received. Government grants related to assets are treated as deferred income and are recognized in the net profit in the Consolidated Statement of Profit or Loss on a systematic and rational basis over the useful life of the asset Government grants related to revenue are recognized on a systematic basis in the net profit in the Statement of Profit or Loss over the periods necessary to match them with the related costs which they intend to compensate.

(xvi) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the consolidated statement of profit or loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

(a) Current Income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

(b) Deferred Income tax

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

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

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

The carrying amount of deferred income tax assets are reviewed at each reporting date and reduced to the extent that it is no longer

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016055555

probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

(xvii) Equity and share capital

(a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2025 is ₹ 10,100 divided into 1,010,000,000 equity shares of ₹ 10 each and 3,990,000,000 non convertible redeemable preference shares of ₹ 10 each.

Pursuant to the approval of the shareholders at Extraordinary General Meeting held on February 03, 2025:

- The authorised share capital of ₹ 50 million divided into 1 million 7% redeemable preference shares of ₹ 50 each was cancelled
- The authorised share capital of equity shares of the Company was increased from ₹ 5100 million divided into 510 million equity shares of ₹ 10 each to ₹ 10,100 million divided into 1,010 million equity shares of 10 each, by creation of additional 500 million equity shares of ₹ 10 each, ranking pari passu in all respects with the existing equity shares of the Company
- Created additional capital of ₹ 39,900 million divided into 3,990 million non convertible redeemable preference shares of ₹ 10 each

The issued, subscribed and paid up share capital of the Company as of March 31, 2025 and as of March 31, 2024 is ₹ 4,837 divided into 483,658,119 and 483,662,163 equity shares of ₹ 10 each respectively. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

During the year, pursuant to the approval of the shareholders by way of special resolution passed on August 10, 2023, read with the subsequent Circular Board Resolution dated November 8, 2023, and the confirmation of the Hon'ble National Company Law Tribunal (NCLT) vide its order dated July 30, 2024, the Company carried out a reduction of its share capital under the provisions of Section 66 of the Companies Act, 2013. The reduction is from ₹ 483,66,21,630 consisting of 48,36,62,163 equity shares of ₹ 10 each to ₹ 483,65,81,190 consisting of 48,36,58,119 equity shares of ₹ 10 each. This was achieved by cancelling and extinguishing paid-up equity share capital representing 4,044 equity shares of ₹ 10 each, aggregating to 0.00083% of the total issued, subscribed, and paid-up equity share capital of the Company, from the 09 non-promoter equity shareholders. The accounting for the capital reduction has been carried out in accordance with the applicable provisions of the Companies Act, 2013 and the relevant accounting standards, and the impact has been appropriately reflected in these financial statements.

Furthermore, the Company has received the registration of the order from the Registrar of Companies (ROC), Bangalore, confirming the capital reduction. The payment of capital reduction proceeds was made to eligible shareholders on August 17, 2024, with a total cash payout of ₹ 6.7 million

Every holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(b) Retained earning

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

(c) Capital reserve

Capital reserve amounting to ₹ 5 (March 31, 2024: ₹ 5 and April 1, 2023: ₹ 5) is not freely available for distribution.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160556

(₹ in million except share and per share data, unless otherwise stated)

(d) Capital redemption reserve

Capital redemption reserve amounting to ₹ 15 (March 31, 2024: ₹ 15 and April 1, 2023: ₹ 15) is not freely available for distribution.

(e) Debenture redemption reserve

Debenture Redemption Reserve amounting to ₹ 1,001 (March 31, 2024: ₹ 1,301 and April 1, 2023: ₹ 1,701) was created out of the profits in accordance with the provisionsof section 71(4) of the Companies Act, 2013 to beutilized for the redemption of debentures.

(f) Other components of equity

i. Debt Instruments through OCI

Changes in the fair value of financial instruments measured at fair value through other comprehensive income

ii. Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income (net of taxes) and presented within equity as cash flow hedging reserve.

iii. Foreign currency translation reserve (FCTR)

The exchange differences arising from the translation of financial statements of foreign operations, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations - settlement of which is neither planned nor likely in the foreseeable future, changes in fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as hedge of net investment in foreign operations are recognized in other comprehensive income, net of taxes and presented within equity as FCTR.

iv. Other reserves

Actuarial gains and losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in other reserves.

(xviii) Statement of Cash flow

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

(xix) New Accounting standards, amendments and interpretations not yet adopted by the Company:

Certain new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after April 1, 2024 and have not been applied in preparing these consolidated financial statements. New standards, amendments to standards and interpretations that could have potential impact on the consolidated financial statements of the Company are:

(a) Amendments to IAS 21 - The Effects of Changes in Foreign Exchange Rates

On August 15, 2023, IASB issued 'Lack of Exchangeability (Amendments to IAS 21)' that clarifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. These amendments are effective for annual reporting periods beginning on or after January 1, 2025, with earlier application permitted. The adoption of amendments to IAS 21 is not expected to have any material impact on the consolidated financial statements.

(b) IFRS 18 - Presentation and Disclosure in Financial Statements

On April 9, 2024, IASB issued IFRS 18 'Presentation and Disclosure in Financial Statements' which supersedes IAS 1 'Presentation of Financial Statements', aimed at improving comparability and

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O3557

(₹ in million except share and per share data, unless otherwise stated)

transparency of communication in financial statements. IFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations. These categories are complemented by the requirement to present specified totals and subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financials information based on the identified 'roles' of the primary financial statements and the notes.

Consequent to above, a narrow-scope amendments have been made to IAS 7 'Statement of Cash Flows', which include changing the starting point for determining cash flows from operations under the indirect method from 'profit or loss' to 'operating profit or loss'. Further, some requirements previously included within IAS 1 have been moved to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' which has also been renamed IAS 8 'Basis of Preparation of Financial Statements'. IAS 34 ' Interim Financial Reporting' was amended to require disclosure of management defined performance measures. Minor consequential amendments to other standards were also made.

An entity that prepares condensed interim financial statements in accordance with IAS 34 in the first year of adoption of IFRS 18, must present the heading and mandatory subtotals it expects to use in its annual financial statement. Comparative period in both the interim and annual financial statements will need to be restated and a reconciliation of the statement of profit or loss previously published will be required for the immediately preceding comparative period. IFRS 18 and the amendments to the other standards, is effective for reporting period beginning on or after January 1, 2027 and are to be applied retrospectively, with earlier application permitted.

The Company is currently assessing the impact of adopting IFRS 18 and the amendments to other standards, on the consolidated financial statements.

(c) Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

On May 30, 2024, IASB issued 'Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)' to address matters identified during the post-implementation review of IFRS 9. The amendments clarify that a financial liability is derecognized on the 'settlement date' and introduce an accounting policy choice to derecognize financial liabilities settled using an electronic payment system before settlement date. The classification of financial asset with ESG linked features has been clarified through additional guidance on the assessment of contingent features. Additional disclosures are introduced for financial instruments with contingent features and equity instruments classified as fair value 10 Internal - General Use through OCI. These amendments are effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted. The Company is currently assessing the impact of adopting these amendments on the consolidated financial statements.

(d) Amendments to IFRS 9 and IFRS 7 - Contracts referencing Nature-dependent electricity

The International Accounting Standards Board (IASB) has published amendments to IFRS 9 and IFRS 7 titled Contracts Referencing Nature dependent Electricity. The IASB has added application guidance to IFRS 9 to address specifically whether a contract to buy electricity generated from a source dependent on natural conditions is held for the entity's own-use expectations. The amendments also address specifically how an entity applies the hedge accounting requirements in IFRS 9 when a contract referencing nature-dependent electricity with a variable nominal amount is designated as the hedging instrument. The IASB decided to add complementary disclosure requirements to IFRS 7. The amendments are effective for annual periods beginning on or after 1 January 2026, with earlier application permitted. The Company is currently assessing the impact of adopting these amendments on the consolidated financial statements.

20251016055538

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

4 PROPERTY, PLANT AND EQUIPMENT

	Land	Buildings	Plant and Machinery	Furniture & Fixtures	Office Equipment	Vehicles	Total
Gross carrying value							
As at April 01, 2024	2,700	13,271	25,853	923	1,701	266	44,714
Translation adjustment	39	161	362	14	46	7	629
Additions	13	1,488	4,685	130	301	15	6,632
Additions through business combinations[(a)]	135	1,248	2,321	30	19	8	3,761
Disposals / adjustments	-	(18)	(450)	(61)	(101)	(30)	(660)
As at March 31, 2025	**2,887**	**16,150**	**32,771**	**1,036**	**1,966**	**266**	**55,076**
Accumulated depreciation							
As at April 01, 2024	-	3,826	16,065	557	1,194	219	21,861
Translation adjustment	-	80	261	10	40	5	396
Charge for the year	-	579	2,006	75	163	44	2,867
Disposals / adjustments	-	(3)	(360)	(55)	(101)	(30)	(549)
As at March 31, 2025	**-**	**4,482**	**17,972**	**587**	**1,296**	**238**	**24,575**
Capital work-in-progress							**1,895**
Net carrying value as at March 31,2025							**32,396**
Gross carrying value							
As at April 01, 2023	2,413	11,125	24,030	826	1,523	266	40,183
Translation adjustment	(37)	(154)	(111)	(9)	(24)	(8)	(343)
Additions	166	2,158	2,192	135	280	26	4,957
Additions through business combinations[(a)]	158	155	151	3	3	*	470
Disposals / adjustments	*	(13)	(409)	(32)	(81)	(18)	(553)
As at March 31, 2024	**2,700**	**13,271**	**25,853**	**923**	**1,701**	**266**	**44,714**
Accumulated depreciation							
As at April 01, 2023	-	3,460	14,924	522	1,145	217	20,268
Translation adjustment	-	(76)	(92)	(7)	(19)	(6)	(200)
Charge for the year	-	455	1,607	65	144	23	2,294
Disposals	-	(13)	(374)	(23)	(76)	(15)	(501)
As at March 31, 2024	**-**	**3,826**	**16,065**	**557**	**1,194**	**219**	**21,861**
Capital work-in-progress							**2,129**
Net carrying value as at March 31,2024							**24,982**

The Capital work in progress balance as at April 1, 2023 was Rs 597.

[(a)]Refer Note - 40

5 RIGHT OF USE ASSETS

The changes in the carrying value of right-of-use assets for the year ended March 31, 2025 are as follows:

Particulars	Category of ROU						Total
	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipment	Vehicles	
Balance as at April, 1 2024	1,032	3,385	51	30	25	166	4,689
Additions	94	1,173	50	-	6	77	1,400
Additions through business combinations[(a)]	-	323	-	-	-	-	323
Disposals	-	(77)	-	(26)	-	-	(103)
Depreciation	(21)	(849)	(4)	(4)	(5)	(75)	(958)
Translation adjustment	2	120	-	-	2	4	128
Balance as at Mar, 31 2025	**1,107**	**4,075**	**97**	**-**	**28**	**172**	**5,479**

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016055559

Particulars	Category of ROU						Total
	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipment	Vehicles	
Balance as at April, 1 2023	1,267	3,883	54	-	34	30	5,268
Additions	36	548	-	36	1	195	816
Additions through business combinations[(a)]	-	36	-	-	-	33	69
Disposals	(232)	(186)	-	-	-	(45)	(463)
Depreciation	(37)	(885)	(3)	(6)	(10)	(47)	(988)
Translation adjustment	(2)	(11)	-	-	-	-	(13)
Balance as at Mar, 31 2024	**1,032**	**3,385**	**51**	**30**	**25**	**166**	**4,689**

(a) Refer Note - 40

The aggregate depreciation expense on right of use asset is included under depreciation and amortization expense in the statement of profit or loss.

The company is not committed to any leases which have not yet commenced as of March 31, 2025.

Payment towards leases of low-value assets and leases with less than twelve months of lease term, are disclosed under operating activities in the statement of cash flows. All other lease payments during the period are disclosed under financing activities in the statement of cash flows.

Refer to Note 35 for remaining contractual maturities of lease liabilities.

6 GOODWILL AND INTANGIBLE ASSETS

Particulars	As at March 31,	
	2025	2024
Amount at the beginning of the year	**63,900**	57,488
Acquisition through business combinations (refer note 40)	**9,770**	7,352
Translation adjustment	**2,169**	(940)
Amount at the end of the year	**75,839**	63,900

Additions through business combinations for the year ended March 31, 2025 is after considering the impact of ₹ 112 towards measurement period changes in the purchase price allocation of acquisitions made during the year ended March 31, 2024.

The Company is organized by three operating segments: Consumer care and lighting (CCLG), Infrastructure engineering (WIN) and others. Goodwill recognized on business combinations is allocated to CGU's within these segments which are *expected to benefit from the synergies of the acquisition.*

Goodwill as at March 31, 2025 , 2024 and April 1, 2023 have been allocated to the following operating segments:

Particulars	As at March 31,		As at April 01
	2025	2024	2023
Consumer care and lighting	**49,597**	47,774	47,831
Infrastructure engineering	**26,226**	16,110	9,641
Others	**16**	16	16
Amount at the end of the year	**75,839**	63,900	57,488

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O3560

Goodwill relating to above segments have been allocated to the CGUs/group of CGUs as follows:

Particulars	As at March 31,		As at April 01
	2025	2024	2023
Consumer Care - Overseas	**45,582**	43,836	44,844
Food business	**741**	741	-
India Consumer Care	**165**	165	-
Yardley	**3,109**	3,033	2,987
Global Aerospace	**3,668**	3,583	3,515
Hydraulics - Overseas	**11,549**	2,181	2,199
Industrial Automation	**10,647**	9,983	3,565
Water	**362**	362	362
Others	**16**	16	16
Amount at the end of the year	**75,839**	63,900	57,488

The movement in other intangible assets is given below:

	Customer relations	Distributor relations	Technical know-how	Software	Brands, patents, trademarks and rights	Total
Gross carrying value						
As at April 01, 2024	2,557	915	452	232	20,759	24,915
Translation adjustment	56	9	-	4	201	270
Additions	-	-	-	63	487	550
Acquisition through business combinations[(a)]	2,450	-	-	37	-	2,487
Disposal/adjustments	(46)	-	-	(30)	-	(76)
As at March 31, 2025	**5,017**	**924**	**452**	**306**	**21,447**	**28,146**
Accumulated amortisation/ impairment						
As at April 01, 2024	586	461	237	191	3,285	4,760
Translation adjustment	16	4	-	3	1	24
Amortisation	473	82	26	56	25	662
Disposal/adjustments	-	-	-	(3)	-	(3)
As at March 31, 2025	**1,075**	**547**	**263**	**247**	**3,311**	**5,443**
Intangible asset under development						**37**
Net carrying value as at March 31, 2025	**3,942**	**377**	**189**	**59**	**18,136**	**22,740**

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160556l

(₹ in Millions except share and per share data, unless otherwise stated)

Gross carrying value						
As at April 01, 2023	1,403	684	601	232	18,377	21,297
Translation adjustment	6	(11)	-	(6)	(320)	(331)
Additions	-	-	-	6	-	6
Acquisition through business combinations[(a)]	1,148	242	97	-	2,702	4,189
Disposal/adjustments	-	-	(246)	-	-	(246)
As at March 31, 2024	**2,557**	**915**	**452**	**232**	**20,759**	**24,915**
Accumulated amortisation/ impairment						
As at April 01, 2023	435	216	298	177	2,803	3,929
Translation adjustment	3	(2)	-	(4)	14	11
Amortisation/impairment[(b)]	148	247	44	18	468	925
Disposal/adjustments	-	-	(105)	-	-	(105)
As at March 31, 2024	**586**	**461**	**237**	**191**	**3,285**	**4,760**
Intangible asset under development						**140**
Net carrying value as at March 31, 2024	**1,971**	**454**	**215**	**41**	**17,474**	**20,295**

Intangible assets under development balance as at April 1, 2023 was Rs 109

[(a)]Refer Note - 40

[(b)] During the year ended March 31, 2024, decline in the revenue and earnings estimates led to revision of recoverable value of Brand and distribution network related intangible assets recognized on business combinations. Consequently, the Group recognized impairment charge of ₹ 568 for the year ended March 31, 2024, as part of amortization and impairment.

As of March 31, 2025, the estimated remaining amortization period for intangibles with definite life acquired on acquisition are as follows:

	Carrying values	**Estimated remaining amortisation period (years)**
Indian Consumer care	119	1 to 7
Wipro Pari Pvt Limited- Customer relations	365	11
Splash Corporation - Distributor relations	254	6
TECT Aerospace - Customer relations	172	11
Wipro Hochrainer Gmbh - Customer Relations	103	6
Wipro Line Craft AI Pvt Limited- Technology	101	6
Logistic Automation- Customer Relations & Others	962	7
Mailhot Customer relationship	1,059	7
Columbus Customer relationship	1,186	7
Others	348	1 to 15
Total	**4,669**	

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5562

(₹ in Millions except share and per share data, unless otherwise stated)

Intangible assets with indefinite useful life have been allocated to following CGU's

CGU/ group of CGU's	Category as per the above note	As at March 31,		As at April 01
		2025	2024	2023
Yardley	Brands, patents, trademarks, rights and others	**736**	736	728
Lighting (Northwest)		**518**	518	518
Overseas Consumer Care (Splash, Canway, Maer etc)		**13,367**	13,168	13,503
Foods (Brahmins and Nirapara)		**2,528**	2,043	647
India Consumer care (Jo, Doy, Bactershield)		**885**	885	
Amount at the end of the year		**18,034**	**17,350**	**15,396**

Goodwill and intangible assets with indefinite useful life are tested for impairment annually in accordance with the Company's procedure for determining the recoverable value of each CGU. The recoverable amount of the CGU is determined on the basis of value-in- use (VIU). Value-in-use is calculated using discounted cash flow projections. The fair value measurement is categorized as a level 3 fair value based on the inputs in the valuation techniques used.

The key assumptions used in the estimation of the recoverable amount are set out below. The value assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

CGU/ group of CGU's	Weighted Average cost of capital		Terminal growth		Compound Annual Growth Rate (CAGR)	
	2025	2024	2025	2024	2025	2024
Consumer Care - Overseas	**11%**	9%	**2%**	3%	**12%**	12%
Food Business	**13%**	11%	**5%**	5%	**17%**	17%
Lighting and switches	**12%**	14%	**5%**	5%	**11%**	13%
Indian consumer care	**10%**	13%	**4%**	4%	**10%**	15%
Yardley	**12%**	11%	**3%**	3%	**16%**	17%
Global Aerospace	**11%**	8%	**3%**	3%	**15%**	14%
Hydraulics - Overseas	**11%**	9%	**4%**	3%	**12%**	9%
Industrial Automation	**11%**	12%	**4%**	4%	**19%**	35%
Water	**14%**	11%	**5%**	3%	**45%**	27%

The discount rate is a measure estimated based on the industry average weighted-average cost of capital. Debt leveraging as applicable to the region has been considered with relevant region's applicable interest rate.

The cash flow projections include specific estimates for five to seven years to accommodate the capital intensive businesses of the Company and a terminal growth rate thereafter. Revenue growth has been projected taking into account the average growth levels experienced over the past years and the estimated sales volume and price growth for the next foreseeable period. The terminal growth rate has been determined based on management's estimate of the long-term compounded annual EBITDA growth rate, consistent with the assumptions that a market participant would make.

An analysis of the calculation's sensitivity to a change in the key parameters (revenue growth, discount rate and terminal value growth rate) based on reasonably probable assumptions did not identify any probable scenarios where the CGU's/group of CGU's recoverable amount would fall below its carrying amount.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5563

7 EQUITY ACCOUNTED INVESTEES

	As at March 31,		As at April 1,	As at March 31,		As at April 1,
	2025	2024	2023	2025	2024	2023
	Quantity			Net Carrying Value		
Compulsorily Convertible debentures						
KE Healthcare Private Limited	**2,000**	-	-	**20**	-	-
Compulsorily Convertible preference shares						
Happily Unmarried Marketing Private Limited	**-**	-	7,758	**-**	-	138
Letsshave Private Limited	**117,999**	117,999	84,577	**84**	88	59
PT Invent India Private Limited	**199,475**	199,475	199,475	**128**	133	136
KE Healthcare Private Limited	**16,911**	16,911	16,911	**67**	76	100
Bakers Dozen	**2,012,063**	2,012,063	-	**120**	120	-
Equity shares						
Wipro GE Healthcare Private Limited [(a)&(b)]	**4,339,697**	4,463,062	4,608,333	**13,251**	11,242	9,836
Wipro Kawasaki Precision Machinery Private Limited	**35,550,000**	35,550,000	35,550,000	**963**	879	805
Onelife Nutriscience Private Limited [(c)]	**7,163**	7,163	7,163	**-**	31	70
Aqualitas Technologies Limited	**39,954**	39,954	39,954	**-**	13	12
Happily Unmarried Marketing	**-**	-	3	**-**	-	-
Bakers Dozen	**10**	10	-	*****	*	-
Bizwatch Technologies Limited	**28,668**	28,668	28,668	**-**	-	-
Kinns Foodtech Limited	**320,623**	320,623	320,623	**16**	7	7
Engini.ai Limited	**#**	#	#	**3**	3	3
CloudYo Limited	**-**	-	#	**-**	-	3
Insighting Technologies Limited	**9,331**	9,331	9,331	**14**	5	3
FVMat Limited	**#**	#	#	**10**	10	10
Capsule Minimal Limited	**#**	#	#	**19**	10	10
Polyfos 3D Limited	**-**	#	-	**-**	10	-
Alumentry	**#**	#	-	**10**	10	-
Electric Algae	**82,670**	-	-	**5**	-	-
Axiv Material	**#**	-	-	**10**	-	-
	42,726,564	42,765,259	40,872,796	**14,720**	12,637	11,192

Refer Note - 31.

\# Investment by way of SAFE (Simple Agreement for Future Equity) – shares will be issued in a future fundraising round, subject to Valuation Cap and Discount specified in the SAFE.

(a) Investment in Wipro GE Healthcare Private Limited carry certain restrictions on transfer of shares as provided in the shareholders agreement.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160564

(₹ in Millions except share and per share data, unless otherwise stated)

(b) During the years ended March 31, 2025 and March 31, 2024, Wipro GE completed buybacks of 251,765 equity shares at ₹ 11,815 per share and 296,471 equity shares at ₹ 9,626 per share, respectively. The Company participated in the buyback and received consideration of ₹ 1,458 against 123,365 shares in the year ended March 31, 2025, and ₹ 1,398 against 145,271 shares in the year ended March 31, 2024. The buybacks have not resulted in any change in the Company's shareholding percentage in Wipro GE.

(c) During the year ended March 31, 2025, the Company assessed the carrying value of its investment in equity accounted associate Onelife Nutriscience Private Limited ("Onelife") in accordance with IAS 28 Investments in Associates and Joint Ventures and IAS 36 Impairment of Assets. Considering the continued losses and erosion of net worth of Onelife the recoverable amount of the investment was determined to be nil. Accordingly, the entire carrying value of ₹ 31 has been written off and recognised as an impairment loss in the Statement of Profit or Loss.

8 INVESTMENTS

	As at March 31,		As at April 01
	2025	2024	2023
Non Current			
Financial instruments at FVTPL			
Fixed maturity Mutual Funds	**296**	276	257
Compulsory convertible preference shares^ - net of impairement	**444**	887	700
Equity Instruments	**295**	217	5
Financial instruments at FVTOCI			
Equity Instruments	**23,535**	-	-
Financial instruments at amortized cost			
Fixed deposits with NBFC's	**50**	-	-
Redeemable preference shares	**450**	450	950
	25,070	1,830	1,912
Current			
Financial instruments at FVTPL			
Liquid and short-term mutual funds	**19,638**	29,304	34,570
Equity linked debentures	**-**	-	2,108
Exchange Traded Funds	**-**	25	-
Alternate Investment Fund	**368**	77	-
Equity Instruments	**-**	420	-
Non-convertible debentures and bonds	**19,512**	10,936	-
Government Securities	**596**	51	50
Financial instruments at FVTOCI			
Non-convertible debentures and bonds	**27,478**	33,850	31,779
Financial instruments at amortized cost			
Fixed deposits with NBFC's	**4,000**	-	-
	71,592	74,663	68,507

Refer Note - 32

^ During the year ended March 31, 2025, the Company assessed the carrying value of its investment in associate Sanghvi Beauty & Technologies Private Limited ("MyGlamm") in accordance with IAS 28 Investments in Associates and Joint Ventures and IAS 36 Impairment of Assets. Considering the ongoing funding challenges for continuing the operations in MyGlamm, the recoverable amount of the investment was determined to be nil. Accordingly, the entire carrying value of ₹ 624 has been written off and recognised as an impairment loss in the Statement of Profit or Loss.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016053565

9 OTHER FINANCIAL ASSETS

	As at March 31,		As at April 01
	2025	2024	2023
Non-current			
Security deposits	**120**	79	60
Finance lease receivables	**198**	102	52
Others	**4**	4	4
	322	185	116
Current			
Receivable on sale of financial instruments	**-**	-	500
Security deposits	**364**	265	209
Receivable on account of Sub-lease	**223**	248	-
Interest receivable	**385**	413	531
Loans and advances to employees	**199**	177	166
Receivables from related parties [a]	**253**	227	195
Finance lease receivables	**45**	36	33
	1,469	1,366	1,634

[a] Refer Note 39

10 OTHER ASSETS

	As at March 31,		As at April 01
	2025	2024	2023
Non-current			
Prepaid expenses	**133**	91	146
Balances with government/ statutory authorities	**1,260**	1,159	796
Others	**325**	97	97
	1,718	1,347	1,039
Current			
Contracts assets	**11,187**	9,253	8,206
Advance to suppliers	**2,249**	2,597	957
Balances with government/ statutory authorities	**3,288**	3,032	1,733
Prepaid expenses	**832**	733	688
Others (includes claim receivable)	**1,298**	990	1,404
	18,854	16,605	12,988

	As at March 31,		As at April 01
	2025	2024	2023
Asset Held for Sale	**8**	53	53
	8	53	53

11 INVENTORIES

	As at March 31,		As at April 01
	2025	2024	2023
Raw materials	**10,770**	7,594	8,618
Work in progress	**5,440**	4,227	4,513
Finished products	**5,551**	4,497	4,940
Traded products	**827**	986	1,108
Stores and spares	**354**	288	302
	22,942	17,592	19,481

The write down of inventories to net realizable value (net of reversal) during the year amounted to ₹ 254 (2024: ₹ 593). The write down are included in statement of profit or loss.

20251016055666

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

12 TRADE RECEIVABLES

	As at March 31,		As at April 01
	2025	2024	2023
Non-current			
Considered good	-	45	99
	-	45	99
Current			
Considered good [a]	**32,238**	29,900	22,731
Credit impaired (includes disputed amounts of ₹ 39 (March 31, 2024: ₹ 141, April 1, 2023: ₹ 121)	**46**	267	212
Less: Allowance for doubtful receivables	**(434)**	(825)	(590)
	31,850	29,342	22,353

[a] Trade receivables of ₹ 379 (March 31, 2024: ₹ 237; April 1, 2023: 187) are secured against borrowings.

The breakup in the allowance for doubtful receivables is given below:

	As at March 31,	
	2025	2024
Balance at the beginning of the year	**825**	590
Addition during the year, net	**141**	202
Additions through business combinations	**-**	55
Uncollectable receivables charged against allowance	**(532)**	(22)
Balance at the end of the year	**434**	825

The Group's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 35.

13 DERIVATIVE ASSETS

	As at March 31,		As at April 01
	2025	2024	2023
Non Current			
Cashflow hedges	**60**	-	-
Others	**7**	-	1
	67	-	1
Current			
Cashflow hedges	**38**	-	-
Fair value hedge	**101**	-	-
Others	**-**	5	-
	139	5	-

Refer Notes 32 and 33

14 CASH AND CASH EQUIVALENTS

	As at March 31,		As at April 01
	2025	2024	2023
Balances with banks			
-in current account	**13,678**	9,094	6,312
-in deposit account [a]	**5,186**	6,137	5,471
Cheques, drafts on hand	**1,640**	1,295	1,184
Remittance in transit	**1,144**	622	270
Cash in hand	**3**	2	3
	21,651	17,150	13,240

[a] The deposits with banks comprise time deposits, which can be withdrawn at any time without prior notice and without any penalty on the principal.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5567

15 BORROWINGS

	As at March 31,		As at April 01
	2025	2024	2023
Non-current			
Secured:			
Term loan from banks [a]	-	1,450	1,809
Unsecured:			
Loans from related parties [e]	**10,350**	-	-
Term loan from banks [c]	**36,176**	2,138	2,240
Non Convertible Debentures [b]	**-**	9,967	12,985
	46,526	13,555	17,034
Current maturities of long term borrowings			
Secured:			
Term loan from banks [a]	-	-	9
Unsecured:			
Term loan from banks [c]	**9,333**	1,927	108
Non Convertible Debentures [b]	**9,996**	3,000	4,000
	19,329	4,927	4,117
Current borrowings			
Unsecured:			
Cash credit [d]	**238**	488	518
Short term loan from banks [d]	**16,057**	22,794	11,976
Bank Overdraft	**-**	-	685
	16,295	23,282	13,179
Total Current borrowings	**35,624**	28,209	17,296

[a] The term loans are secured against the Property, plant and equipment for ₹ 15 as on March 31, 2024 and ₹ 44 as on April 1, 2023

[b] Non-convertible debentures comprise of following:

Particulars	As at March 31,				As at April 01		Repayment Date
	2025		2024		2023		
	Gross Amount	Carrying Value	Gross Amount	Carrying Value	Gross Amount	Carrying Value	
6,000 (2024: 10,000; 2023-10,000), 5.87% Redeemable Non-Convertible Debentures of 1,000,000 each	3,000	2,998	6,000	5,982	10,000	9,992	30-Jul-25
7,000 (2024:7,000; 2023-7,000) 5.85% Redeemable Non-Convertible Debentures of 1,000,000 each	7,000	6,998	7,000	6,985	7,000	6,993	17-Sep-25

[c] Unsecured Term Loan carrying interest rate ranging from 3.9% p.a. to 8.8% p.a.

[d] Cash credit & Short term loans including packing credit loan & other credit facilities carry interest rate ranging from 0.8% to 9.75%

[e] Refer note 39

20251016O5568

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

Cash and non-cash changes in liabilities arising from financing activities.

	April 1, 2024	Cash flow	Non cash changes			March 31, 2025
			Additions	Effective interest rate adjustments	Foreign exchange movements	
Borrowings	41,764	40,264	-	-	123	82,151
Lease liabilities	3,827	(932)	1,369	314	158	4,736
Total	**45,591**	**39,332**	**1,369**	**314**	**281**	**86,887**

	April 1, 2023	Cash flow	Non cash changes			March 31, 2024
			Additions	Effective interest rate adjustments	Foreign exchange movements	
Borrowings	34,330	7,383	-	-	51	41,764
Lease liabilities	3,950	(1,218)	891	208	(4)	3,827
Total	**38,280**	**6,165**	**891**	**208**	**47**	**45,591**

16 PROVISIONS

	As at March 31,		As at April 01
	2025	2024	2023
Non-current			
Provision for warranty [a]	**123**	112	47
	123	112	47
Current			
Provision for warranty [a]	**682**	353	252
Provision for Onerous Contracts [b]	**160**	25	18
	842	378	270

[a] Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenue. The movement in the provision for warranty is as follows:

Particulars	As at March 31,		As at April 01
	2025	2024	2023
Balance at the beginning of the year	**465**	299	181
Provision recognized	**503**	111	178
Addition through business combinations	**-**	68	-
Provision utilized/reversed	**(163)**	(13)	(60)
Balance at the end of the year	**805**	465	299

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016053569

(b) Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The movement in the provision for Onerous Contracts is as follows:

Particulars	As at March 31,		As at April 01
	2025	2024	2023
Balance at the beginning of the year	**25**	18	7
Provision recognized	**140**	9	12
Provision utilized/reversed	**(5)**	(2)	(1)
Balance at the end of the year	**160**	25	18

17 OTHER FINANCIAL LIABILITIES

	As at March 31,		As at April 01
	2025	2024	2023
Non-current			
Contingent consideration payable on acquisition	**2,621**	2,414	177
Deferred consideration payable on acquisition	**396**	695	-
Others	**99**	39	68
	3,116	3,148	245
Current			
Contingent consideration payable on acquisition	**442**	473	1,447
Deferred consideration payable on acquisition	**323**	356	380
Interest accrued	**609**	521	628
Deposits and other advances received	**296**	25	45
Payable to related parties (a)	**64**	337	249
Others	**422**	614	490
	2,156	2,326	3,239

The Group's exposure to currency and liquidity risks related to other liabilities is disclosed in Note 35.

(a) Refer Note 39.

18 OTHER LIABILITIES

	As at March 31,		As at April 01
	2025	2024	2023
Non current			
Employee benefit obligation	**689**	389	104
Deferred Government Grant	**45**	47	53
	734	436	157
Current			
Employee benefit obligation	**746**	804	727
Unearned revenue	**1,118**	1,587	1,346
Advances from customers	**1,151**	2,711	2,531
Statutory liabilities	**2,031**	2,294	866
Deferred Government Grant	**3**	3	3
Others	**223**	144	7
	5,272	7,543	5,480

20251016O5570

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

19 DERIVATIVE LIABILITIES [a]

	As at March 31,		As at April 01
	2025	2024	2023
Non Current			
Cash flow hedges	**75**	1,227	1,562
Others	**-**	42	9
	75	1,269	1,571
Current			
Cashflow hedges	**1,706**	388	782
Others	**67**	123	-
	1,773	511	782

[a] Also refer Notes 32 and 33.

20 TRADE PAYABLES

	As at March 31,		As at April 01
	2025	2024	2023
Trade payables	**17,515**	17,803	13,736
Accrued expenses	**21,475**	18,261	17,493
	38,990	36,064	31,229

The Group's exposure to currency and liquidity risks related to trade payable is disclosed in Note - 35.

21 REVENUE FROM OPERATIONS

	For the year ended March 31,	
	2025	2024
Sale of products	**177,845**	161,992
Sale of services	**1,092**	544
Other operating income (includes budgetary supports)	**696**	444
	179,633	162,980

(A) Details of revenue from sale of products

	For the year ended March 31,	
	2025	2024
Toilets soaps	**31,043**	30,939
Personal care and cosmetics [a]	**51,632**	49,488
Hydraulic and pneumatic equipment	**41,197**	31,924
Automation Solutions	**29,380**	26,088
Domestic lighting	**6,987**	6,832
Aerospace components/ equipment	**6,955**	6,314
Commercial solutions [b]	**4,470**	4,779
Food Business	**2,242**	1,920
Others	**3,939**	3,708
	177,845	161,992

[a] Includes talcum powder, hand and body lotion, deodorants, hair, skin, other personal care products and household products.

[b] Includes commercial furniture and commercial & institution lighting.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5571

(B) Details of revenue from sale of services

	For the year ended March 31,	
	2025	2024
Operating & Maintenance Services	**248**	173
Others	**844**	371
	1,092	544

Remaining performance obligations

The aggregate value of performance obligations that are completely or partially unsatisfied as of March 31, 2025 is ₹ 33, 935 (March 31, 2024: ₹ 37,438). Out of this, the Group expects to recognize revenue of around 78% (March 31, 2024: 70 %) within the next one year and the remaining thereafter.

22 OTHER INCOME

	For the year ended March 31,	
	2025	2024
Interest income	**3,818**	3,597
Dividend income	**39**	69
Net income on investments carried at FVTPL (unrealised and realised)	**2,846**	2,887
Net income on investments carried at FVTOCI (realised)	**-**	37
Foreign exchange differences, net	**-**	105
Rental income	**217**	178
Royalty Income	**229**	214
Reversal of contingent consideration	**69**	614
Miscellaneous income	**621**	911
	7,839	8,612

23 COST OF MATERIALS CONSUMED

	For the year ended March 31,	
	2025	2024
Opening stock	**7,594**	8,618
Add: Purchases	**78,975**	71,629
Less: Closing stock	**10,770**	7,594
	75,799	72,653

Details of raw material consumed

	For the year ended March 31,	
	2025	2024
Oils and fats	**11,383**	12,743
Packing material	**10,443**	11,242
Perfume	**4,854**	5,058
Caustic soda	**1,272**	1,091
Tubes, rounds and rods	**9,288**	5,952
Water treatment skids, filtration skids and water treatment systems	**773**	1,036
Casting and forging material, bearings, seals and wipers	**2,634**	2,395
Electrical and mechanical components	**21,351**	15,157
Food ingredients	**1,701**	1,101
Others	**12,100**	16,878
	75,799	72,653

20251016O5572

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

24 CHANGES IN INVENTORIES OF FINISHED PRODUCTS, WORK IN PROGRESS AND STOCK-IN-TRADE

	For the year ended March 31,	
	2025	2024
Opening stock		
Work-in-progress	**4,227**	4,513
Traded products	**986**	1,108
Finished products	**4,497**	4,940
	9,710	10,561
Less: Closing stock		
Work-in-progress	**5,440**	4,227
Traded products	**827**	986
Finished products	**5,551**	4,497
	11,818	9,710
	(2,108)	851

25 EMPLOYEE BENEFITS EXPENSES

	For the year ended March 31,	
	2025	2024
Salaries and wages	**25,179**	21,782
Contribution to provident and other funds [a]	**2,056**	1,553
Staff welfare expenses	**1,278**	1,192
	28,513	24,527

(a) Refer Note 29

26 FINANCE COSTS

	For the year ended March 31,	
	2025	2024
Interest on borrowings	**4,243**	2,320
Profit or loss on equity/interest rate derivatives	**(22)**	29
Finance charge on lease liabilities	**314**	208
Others	**84**	162
	4,619	2,719

27 DEPRECIATION, AMORTISATION AND IMPAIRMENT EXPENSE

	For the year ended March 31,	
	2025	2024
Depreciation on PPE and RoU	**3,825**	3,282
Amortization and Imapirment expense	**662**	925
	4,487	4,207

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

202510160573

28 OTHER EXPENSES

	For the year ended March 31,	
	2025	2024
Consumption of stores and spares	**1,890**	1,283
Processing charges	**7,859**	5,585
Power and fuel	**1,521**	1,358
Rent on low-value assets and short term leases	**794**	511
Rates and taxes	**463**	317
Insurance	**389**	240
Repairs to building	**99**	84
Repairs to machinery	**989**	1,029
Repair & maintenance others	**641**	473
Advertisement and sales promotion	**12,935**	12,886
Travelling and conveyance	**2,084**	2,210
Communication	**288**	279
Carriage and freight	**7,861**	6,869
Legal and professional charges	**2,411**	1,404
Commission on sales	**478**	625
Stock Write off	**344**	274
Provision/write off of bad debts	**33**	227
Auditors' remuneration		
- for statutory audit	**23**	18
- for certification including tax audit	*	*
- for out of pocket expenses	**3**	2
Profit on equity derivatives & interest rate derivatives	-	6
Foreign exchange differences, net	**1,330**	-
Marked to market loss on investments	-	8
Loss on commodities	**738**	
Net loss on sale of property, plant and equipment and intangible assets	**9**	19
Loss on long-term NCD	**9**	-
Miscellaneous expenses	**3,368**	3,540
	46,559	39,247

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016055574

29 EMPLOYEE BENEFIT EXPENSES

A. Gratuity and foreign pension

Defined benefit plans include gratuity for employees drawing salary in Indian rupees, pension and certain benefit plans in foreign jurisdictions. Amount recognized in the consolidated statement of profit or loss in respect of defined benefit plans is as follows:

	For the year ended March 31,	
	2025	**2024**
Current service cost	**141**	118
Past service cost	**(2)**	(17)
Net interest on net defined benefit liability / (asset)	**38**	29
Net charge to Statement of profit and loss	**177**	**130**
Actual return on plan assets	**54**	**49**

Amount recognized in the statement of other comprehensive income in respect of gratuity cost (defined benefit plan) is as follows:

	For the year ended March 31,	
	2025	**2024**
Remeasurement of defined benefit (liability) / asset	**35**	107

Change in present value of defined benefit obligation is summarized as below.

	As at March 31,	
	2025	**2024**
Change in the defined benefit obligation		
Defined benefit obligation at the beginning of the year	**1,365**	1,167
Benefits paid	**(89)**	(86)
Current service cost	**141**	118
Past Service Cost	**(2)**	(9)
Interest cost	**88**	78
Liabilities assumed/(settled)	**3**	-
Remeasurement loss / (gain)		
Actuarial loss / (gain) arising from financial assumptions	**31**	43
Actuarial loss / (gain) arising from demographic assumptions	**-**	(2)
Actuarial loss / (gain) arising from experience assumptions	**(5)**	56
Defined benefit obligation at the end of the year	**1,532**	1,365

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5575

Change in plan assets:

	As at March 31,	
	2025	**2024**
Fair value of plan assets at the beginning of the year	**764**	1,016
Interest income	**50**	49
Employer contribution	**354**	83
Benefits paid	**(90)**	(80)
Change in asset ceiling	**(19)**	
Others	**-**	(304)
Fair value of plan assets at the end of the year	**1,059**	764
Recognized (asset) / liability	**473**	601

The principal assumptions used for the purpose of actuarial valuation are as follows:

	As at March 31,	
	2025	**2024**
Discount rate	**6%-7%**	6%-7%
Rate of increase in compensation levels	**5%-12%**	5%-12%
Rate of return on plan assets	**5%- 7%**	6%-7%

Estimated benefits payments

The estimated future benefit payments from the fund are as follows:

For the year ending:	
March 31,2026	266
March 31,2027	170
March 31,2028	173
March 31,2029	168
March 31,2030 and thereafter	2,917
Total	**3,694**

As on March 31, 2025 and March 31, 2024, The Company has established an income tax approved irrevocable trust fund to which it regularly contributes to finance the liabilities of the gratuity plan. The fund's investments are managed by certain insurance companies as per the selection made by the trustees among the fund plan available.

The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. The average remaining tenure of the plan ranges from 4.08 to 15.91 years. Expected contribution to the fund for the year ending March 31, 2026 is ₹ 130 (March 31, 2025 : ₹ 55).

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Company.

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion, and other relevant factors such as supply and demand factors in the employment market.

These defined benefit plans expose the Group to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 0.5 percentage.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160576

(₹ in Millions except share and per share data, unless otherwise stated)

As of March 31, 2025, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (58), ₹63 respectively.

As of March 31, 2025 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 58, ₹ (54) respectively.

As of March 31, 2024, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (53), ₹ 58 respectively.

As of March 31, 2024 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 53, ₹ (50) respectively.

The sensitivity analysis to significant actuarial assumptions may not be representative of the actual change in the defined benefit obligations as the change in assumptions may not occur in isolation since some of the assumptions may be correlated. Furthermore, in presenting the sensitivity analysis, the present value of the defined benefit obligations has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the statement of financial position.

B. Provident fund (PF):

In addition to the above, eligible employees of the Company receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan equal to a specified percentage of the covered employee's salary. A portion of the contribution is made to the Wipro Enterprises (P) Limited Employees' Provident Fund Trust, while the remainder of the contribution is made to the Government's provident fund.

The interest rate payable by the trust to the beneficiaries is regulated by the statutory authorities. The Company has an obligation to make good the shortfall, if any, between the returns from its investments and the administered rate.

The details of fund and plan assets are given below:

Change in the benefit obligations	**As at March 31,**	
	2025	**2024**
Fair value of plan assets	**3,987**	3,455
Present value of defined benefit obligation	**(3,987)**	(3,455)
Excess of (obligations over plan assets) / plan assets over obligations	**-**	-

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31,	
	2025	**2024**
Discount rate	**6.55%**	7.07%
Average remaining tenure of investment portfolio	**6.35 years**	5.86 years
Guaranteed rate of return	**8.14%**	8.17%

For the year ended March 31, 2025, the Company contributed ₹ 1423 (2024: ₹ 1,001) to Provident Fund.

C. Defined Contribution Plan

The total expense for the year ended March 31, 2025 and 2024 is ₹ 428 and ₹ 422 respectively.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

202310160577

30 INCOME TAX

The major components of income tax expense for the years ended March 31, 2025 and March 31, 2024 are:

	For the year ended March 31,	
	2025	2024
Current taxes	5,838	4,941
Deferred taxes	(427)	736
Income tax expense reported in the statement of profit or loss	**5,411**	**5,677**

* Includes adjustment of provision related to earlier years

Taxes on OCI Items

Tax related to items recognized in OCI for the years ended March 31, 2025 and March 31, 2024

	For the year ended March 31,	
	2025	2024
Net (gain)/loss on revaluation of cash flow hedges	120	3
Net (gain)/loss on investment in securities	(23)	(41)
Net loss/(gain) on remeasurements of defined benefit plans	9	30
Income tax charged to OCI	**106**	**(8)**

The reconciliation between the provision for income tax and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	For the year ended March 31,	
	2025	2024
Accounting profit before income tax	**21,336**	**24,708**
At India's statutory income tax rate of 25.168%	5,370	6,219
Income exempt from tax	(106)	(106)
Income taxed at higher/(lower) tax rates	64	(542)
Tax effect due to disallowed expenses of permanent nature	44	121
Taxes reltaed to prior years	38	(15)
Others	1	-
Effective income tax rate	**25.4%**	**23.0%**
Income tax expense reported in the statement of profit and loss	**5,411**	**5,677**

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016055578

Deferred tax relates to the following:

	As at March 31,		As at April 01
	2025	2024	2023
Deferred tax assets (DTA)			
Allowance for expected credit losses	54	100	89
Provision for employee benefits	250	162	127
Provisions allowable on payment/actual basis	939	594	507
Business losses	989	393	367
Items of Other Comprehensive Income	278	124	115
Goodwill	1,562	1,558	-
Others	-	13	39
	4,072	**2,944**	**1,244**
Deferred tax liabilities (DTL)			
Property plant and Equipments	(1738)	(1,142)	(915)
Interest income and fair value movement of investments	(723)	(925)	(502)
Others	(366)	-	(22)
Share of profit of Equity accounted investee	(2,193)	(2,110)	(1,795)
Intangible Assets	(3,971)	(3,766)	(3,596)
	(8,991)	**(7,943)**	**(6,830)**
Net DTA/(DTL)	**(4,919)**	**(4,999)**	**(5,586)**

Tax losses carried forward:

Deferred tax asset has not been recognized by the Group on the tax loss carry-forwards of ₹ 5,902 and ₹ 4,675 as at March 31, 2025 and 2024 respectively, because it is not probable that future taxable profits will be available against which the unused tax losses can be utilized in the foreseeable future. Approximately, ₹ 7,042 and ₹ 3,174 as at March 31, 2025 and 2024, respectively, of these tax loss carry forwards are not currently subject to expiration dates.

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

For the year ended March 31, 2025, the Group applied a mandatory temporary exception to the accounting for deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules under International Tax Reform - Pillar Two Model Rules - Amendments to IAS 12.

The Pillar Two legislations are neither enacted nor substantively enacted by Government of India, where the Parent company is incorporated. Pillar Two legislation has been enacted, or substantively enacted, in certain other jurisdictions where the Group operates. A current tax expense of ₹ 59 (2024: Nil) has been recognized in the current year as Pillar Two top up tax charge. The Group will continue to evaluate potential impacts in subsequent periods as more jurisdictions implement these rules.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5579

31 INVESTMENT IN ASSOCIATES

a. Wipro GE Healthcare Private Limited ("Wipro GE")

The associates are accounted for using the equity method in these consolidated financial statements as set out in the Group's accounting policies in note 3.

Summarized financial information in respect of each of the Group's material joint ventures is set out below. The summarized financial information below represents amounts in associates' financial statements prepared in accordance with IFRS.

	For the year ended March 31,		As at April 01
	2025	**2024**	**2023**
Non-current assets	**8,567**	7,760	7,985
Current assets	**56,145**	50,724	44,562
Non-current liabilities	**5,723**	4,410	4,999
Current liabilities	**31,947**	31,131	27,474
The above amounts of assets and liabilities include the following:			
Non-Current financial liabilities	**1,212**	377	1,290
Cash and Cash equivalents	**10,445**	10,373	10,086
Current financial liabilities	**20,942**	20,221	18,163
Net assets	**27,042**	22,943	20,074
Ownership interest	**49%**	49%	49%
Carrying amount of interest in associate	**13,251**	11,242	9,836

	For the year ended March 31,	
	2025	**2024**
Revenue	**82,312**	76,690
Profit	**7,837**	6,195
Other comprehensive income	**(71)**	(82)
The above profit (loss) for the year include the following:		
-Interest Income	**220**	226
-Depreciation and amortisation	**980**	994
-Finance cost	**181**	120
-Tax Expense	**2,518**	2,146
Total comprehensive income	**7,766**	6,113
Group's share of profit	**3,840**	3,036
Group's share of OCI	**(35)**	(40)
Group's share of total comprehensive income	**3,805**	2,996

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

202510160558O

Summary of claims against Wipro GE not acknowledged as debts:

i. Claims against the Company not acknowledged as debts during the year amounted to ₹ 2,721 (March 31,2024: ₹ 3,859). Out of this, Sales Tax and other indirect taxes amounting to ₹ 634 (March 31, 2024: ₹ 660), Income Tax amounted to ₹ 1,759 (March 31, 2024: ₹ 2,892) and Litigations amounted to ₹ 328 (March 31,2024: ₹ 308).

ii. Includes interest upto the date of respective notices of demand.

iii. Pending resolution of the respective proceedings, it is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

iv. Wipro GE has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable. The Company does not expect the outcome of these proceedings to have an adverse effect on its financial position. The Company does not expect any reimbursements in respect of the above contingent liabilities.

Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Is ₹ 282 (March 31,2024: ₹ 140).

b. Wipro Kawasaki Precision Machinery Private Limited ("Wipro Kawasaki")

The associates are accounted for using the equity method in these consolidated financial statements as set out in the Group's accounting policies in note 3.

Summarized financial information in respect of each of the Group's material joint ventures is set out below. The summarized financial information below represents amounts in associates' financial statements prepared in accordance with Ind ASs.

	For the year ended March 31,		As at April 01
	2025	2024	2023
Non-current assets	**1,289**	1,057	891
Current assets	**1,686**	1,459	1288
Non-current liabilities	**84**	132	62
Current liabilities	**926**	589	478
The above amounts of assets and liabilities include the following:			
Non-Current financial liabilities	**58**	97	19
Cash and Cash equivalents	**55**	150	34
Current financial liabilities	**900**	570	467
Net assets	**1,965**	1,795	1,639
Ownership interest	**49%**	49%	49%
Carrying amount of interest in associate	**963**	879	803

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5581

(₹ in Millions except share and per share data, unless otherwise stated)

	For the year ended March 31,	
	2025	**2024**
Revenue	**2,976**	2,175
Profit	**174**	156
Other comprehensive income		
The above profit (loss) for the year include the following:		
-Interest Income	**1**	3
-Depreciation and amortisation	**183**	135
-Finance cost	**7**	3
-Tax Expense	**62**	52
Total comprehensive income	**174**	156
Group's share of profit	**85**	76
Group's share of OCI	*	*
Group's share of total comprehensive income	**85**	76

There are no contingent liabilities against Wipro Kawasaki Precision Machinery Private Limited ("Wipro Kawasaki")

Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹ 68 (March 31,2024: ₹ 228)

32 FINANCIAL INSTRUMENTS

Fair value financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, eligible current and non-current assets, loans, borrowings and bank overdrafts, trade payables and accrued expenses, lease liabilities and eligible current liabilities and non-current liabilities. The fair value of cash and cash equivalents, trade receivables, unbilled receivables, short-term loans, borrowings and bank overdrafts, trade payables and accrued expenses, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Finance lease receivables are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated credit losses on these receivables. As at March 31, 2024 and 2025, the carrying value of such receivables, net of allowances approximates the fair value. Investments in short-term mutual funds and fixed maturity plan mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in non-convertible debentures, government securities, commercial papers, certificate of deposits and bonds classified as FVTOCI is determined based on the indicative quotes of price and yields prevailing in the market at the reporting date. Fair value of investments in equity instruments classified as FVTOCI or FVTPL is determined using market approach primarily based on market multiples method. The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves and currency volatility.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

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

Particular	Fair value measurement as at March 31, 2025			
	Total	Level 1	Level 2	Level 3
Assets				
Derivative instruments:				
Cash flow hedge	98	-	98	-
Fair value hedge	101	-	101	-
Others	7	-	7	-
Investments:				
Fixed maturity Mutual Funds	296	-	296	-
Compulsory convertible preference shares	444	-	-	444
Equity shares	23,830	10	-	23,820
Liquid and short-term mutual funds	19,638	19,638	-	-
Government Securities	596	-	596	-
Non-convertible debentures and bonds	46,990	-	46,990	-
Alternate Investment Fund	368	-	368	-
Liabilities				
Derivative instruments				
Cashflow Hedge	1,781	-	1,781	-
Others	67	-	67	-
Contingent Consideration payable on acquisition	3,063	-	-	3,063

Particular	Fair value measurement as at March 31, 2024			
	Total	Level 1	Level 2	Level 3
Assets				
Investments:				
Fixed maturity Mutual Funds	276	-	276	-
Compulsory convertible preference shares	887	-	-	887
Equity shares	637	424	-	213
Liquid and short-term mutual funds	29,304	29,304	-	-
Government Securities	51	-	51	-
Non-convertible debentures and bonds	44,786	-	44,786	-
Other instruments	102	-	102	-
Liabilities				
Derivative instruments:				
Non Designated Hedges	95	-	95	-
Cash flow hedges	1,615	-	1,615	-
Net Investment Hedges	18	-	18	-
Other Trading Derivative Instruments	48	-	48	-
Contingent Consideration payable on acquisition	2,887	-	-	2,887

20251016O5582

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

Particular	Fair value measurement as at April 1, 2023			
	Total	Level 1	Level 2	Level 3
Assets				
Derivative instruments:				
Cash flow hedges	1	-	1	-
Investments:				
Fixed maturity Mutual Funds	257	-	257	-
Compulsory convertible preference shares	700	-	-	700
Equity shares	4	4	-	-
Liquid and short-term mutual funds	34,570	34,570	-	-
Equity linked debentures	2,108	-	2,108	-
Government Securities	50	-	50	-
Non-convertible debentures and bonds	31,779	-	31,779	-
Liabilities				
Derivative instruments:				
Cash flow hedges	2,344	-	2,344	-
Net Investment Hedges	9	-	9	-
Other Trading Derivative Instruments	2,003	-	-	2,003

The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Derivative instruments (assets and liabilities): The Group enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps and foreign exchange forward contracts. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2025 and 2024, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

Investment in non-convertible debentures, government securities, commercial papers, certificate of deposits and bonds:

Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at reporting date.

Investment in fixed maturity plan mutual funds: Fair value of these instruments is derived based on the indicative quotes of price prevailing in the market as at reporting date.

Investments in mutual funds: Investments in liquid and short-term mutual funds, which are classified as FVTPL are measured using the net asset values at the reporting date multiplied by the quantity held.

Investment in equity and preference shares instruments: Fair value of these instruments is determined using market approach primarily based on market multiples method.

2025101605583

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5584

The following methods and assumptions were used to estimate the fair value of the level 3 financial instruments included in the above table.

Consideration payable on acquisition

Deferred contingent consideration is included in Level 3 of the fair value hierarchy. The fair value is determined considering the expected payment, determined separately in respect of each individual earn-out agreement taking into consideration the expected level of profitability of each acquisition. The provision for deferred contingent consideration is principally in respect of acquisitions made.

Level 3 walk

(i)Convertible preference shares

	For the year ended March 31,	
	2025	2024
Opening Investment	**887**	700
Additions during the year	**247**	7
Change in fair value	**(690)**	180
Closing Investment	**444**	887

(ii) Equity shares

	For the year ended March 31,	
	2025	2024
Opening Investment	**213**	1
Additions during the year	**23,537**	212
Change in fair value	**70**	-
Closing Investment	**23,820**	213

(iii) Contingent Consideration payable

	For the year ended March 31,	
	2025	2024
Opening	**2,887**	1,624
Add : Additon due to new acquisition	**707**	3,206
Less : Change in consideration[(a)]	**(69)**	(685)
Add: Non cash adjustment	**114**	31
Less : Payment	**(576)**	(1,289)
Closing	**3,063**	2,887

(a) Towards change in fair value of earn-out liability as a result of changes in estimates of revenue and earnings over the earn-out period.

33 DERIVATIVE ASSETS AND LIABILITIES:

The Group is exposed to foreign currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Group follows established risk management policies, including the use of derivatives to hedge foreign currency assets / liabilities, foreign currency forecasted cash flows and net investment in foreign operations. The counter party in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as not material.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5585

(₹ in Millions)

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding (in million):

		As at March 31,		As at March 31,	
		2025	2024	2025	2024
		Notional		Fair Value	
Designated derivative instruments					
Sell - Forward Contracts	Euro	**21**	85	**(17)**	(21)
Sell - Forward Contracts	USD	**117**	207	**121**	(41)
Interest rate swaps	SGD	**177**	232	**(1,662)**	(1,542)
Interest rate swaps	CAD/PLN	**222**	-	**171**	-
Interest rate swaps	CAD	**153**	-	**(111)**	-
Interest rate swaps	EUR/USD	**33**	-	**(75)**	-
Buy Cross Currency Contract	SGD/IDR	**1**	-	**1**	-
Buy Cross Currency Contract	SGD/ZAR	**393**	-	**(14)**	-
Buy Cross Currency Contract	USD/JPY	**109**	-	**(0)**	-
Sell Cross Currency Contract	USD/ILS	**21**	-	**(29)**	-
Buy - Positions (Options)	USD	**-**	17	**-**	(1)
Sell - Forward Contracts	EUR/SEK	**-**	6	**-**	(11)
Sell - Forward Contracts	EUR/USD	**-**	21	**-**	1
Buy - Positions (Options)	USD/ILS	**-**	10	**-**	(43)
Buy - Forward Contracts	JPY/USD	**2**	0	**(1)**	1
Buy - Forward Contracts	USD/INR	**2**	-	**(2)**	-
Non designated derivative instruments					
Buy Cross Currency Contract	EUR/USD	**-**	1	**-**	(1)
Buy Cross Currency Contract	SGD/IDR		2	**-**	0
Buy Cross Currency Contract	EUR/GBP	**-**	5	**-**	(1)
Buy Cross Currency Contract	USD/PHP,VND,JPY	**-**	20	**-**	2
Buy Cross Currency Contract	ZAR/SGD	**-**	95	**-**	(7)
Buy Cross Currency Contract	USD/CAD	**15**	-	**(9)**	-
Sell - Positions (Options)	USD	**-**	133	**-**	(47)
Commodities options & forwards	PALMOIL	**8400MT**	22500 MT	**(1)**	(40)
Sell - Forward Contracts	USD	**-**	43	**-**	(17)
Overnight Interest rate swap		**3,000**	1,000	**(5)**	(8)

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31,	
	2025	2024
Balances as at the beginning of the year	**178**	**186**
Changes in fair value of effective portion of derivatives (includes (gain)/loss reclassified to income statement)	**(476)**	**(11)**
Tax effect	**120**	**3**
Balance as at the end of the year	**(178)**	**178**

The related hedge transactions for balance in cash flow hedging reserve except for net investment hedge which will be reclassified to foreign currency translation reserve as of the reporting date are expected to occur and be reclassified to the statement of profit or loss over a period of 1 to 5 years.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5586

34 SALE OF FINANCIAL ASSETS

From time to time, in the normal course of business, the Group transfers accounts receivables to banks. Under the terms of the arrangements, the Group surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability.

In certain cases, transfer of financial assets may be with recourse. Under arrangements with recourse, the Group is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. The Group has transferred trade receivables with recourse obligation and accordingly, in such cases the amounts received are recorded as borrowings in the balance sheet and cash flows from financing activities. As at March 31, 2025 the maximum amount of recourse obligation in respect of the transferred financial assets are ₹ 238 (March 31, 2024: ₹ 238).

35 FINANCIAL RISK MANAGEMENT

Group's activities exposes it to a variety of financial risks: market risk, currency risk, interest risk and credit risk. The Company's risk management framework is based on the objective to foresee the unpredictability and ensuring that such risks are managed within acceptable risk parameters to minimize potential adverse effects on its financial performance.

Market Risk

Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments.

Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans and borrowings.

The Company's exposure to market risk is a function of investment and borrowing activities and revenue generating activities in foreign currency. The objective of market risk management is to avoid excessive exposure of the Company's earnings and equity to losses.

Risk management procedure

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

Foreign currency risk

The Group operates internationally, and a major portion of its business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows, payables and foreign currency loans and borrowings. A significant portion of the Company's revenue is in Indian Rupees, U.S. Dollar, Malaysian Ringgit, Chinese Yuan, Swedish Kroner, Euro, Pound Sterling UAE Dirhams, and Vietnamese and Singapore Dollars. In many cases, the costs are also in same currency as the revenue. However, there are significant components of costs which are in currency different from the currency of revenue. The exchange rate between the revenue and

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5587

(₹ in Millions except share and per share data, unless otherwise stated)

costs currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Since the Company reports its financials in Indian rupees, appreciation of the rupee against the currencies of local operation can adversely affect the Company's results of operations.

The Company evaluates exchange rate exposure arising from these transactions and enters into foreign currency derivative instruments to mitigate such exposure. The Company follows established risk management policies, including the use of derivatives like foreign exchange forward contracts, exchange trade future contracts to hedge on-balance sheet exposure and forecasted cash flows denominated in foreign currency.

The Company has designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of forecasted highly probable cash flows. The Company has also designated foreign currency borrowings as hedge against net investments in foreign operations.

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

	As at March 31, 2025					
	USD	EURO	Great Britain Pound	Japanese Yen	Other Currencies	Total
Trade receivables	2,751	6,760	6	*	84	9,601
Cash and cash equivalents	405	11,365	-	-	213	11,983
Other assets	1,084	510	1	-	21	1,616
Loans and borrowings	(2,789)	-	-	-	-	(2,789)
Trade payables, accrued expenses and other liabilities	(1,610)	(3,468)	(38)	(811)	(107)	(6,034)
Net Assets/Liabilities	(159)	15,167	(31)	(811)	211	14,377

As of March 31, 2025, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (45),₹ 45 respectively.

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

	As at March 31, 2024					
	USD	EURO	Great Britain Pound	Japanese Yen	Other Currencies	Total
Trade receivables	9,569	2,447	-	13	500	12,529
Cash and cash equivalents	836	1,105	-	-	253	2,194
Other assets	4,621	1,628	1	-	20,814	27,064
Loans and borrowings	(10,966)	(773)	-	-	(1,219)	(12,958)
Trade payables, accrued expeners and other liabilities	(1,164)	(1,675)	(25)	(2)	(983)	(3,849)
Net Assets/Liabilities	2,896	2,732	(24)	11	19,365	24,980

As of March 31, 2024, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (250), ₹ 250 respectively.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

2025101605588

The below table presents foreign currency risk from non-derivative financial instruments as of April 1, 2023:

	As at April 1, 2023					
	USD	EURO	Pound	Japanese Yen	Other Currencies	Total
Trade receivables	2,785	1,000	50	1	105	3,941
Cash and cash equivalents	407	465	-	-	59	931
Other assets	4,409	1,190	2	-	19,339	24,940
Loans and borrowings	(4,603)		-	-	(912)	(5,515)
Trade payables, accrued expenses and other liabilities	(619)	(3,241)	(30)	(9)	(344)	(4,243)
Net Assets/Liabilities	2,379	(586)	22	(8)	18,247	20,054

As of April 1, 2023, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (200), ₹ 200 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments which do not expose it to significant interest rate risk. As of the reporting dates, the Company's borrowings were subject to floating interest rates and fixed interest rate. Borrowings on floating interest rate resets at short intervals.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2025 and 2024, respectively and revenues for the year ended March 31, 2025, and 2024, respectively. There is no significant concentration of credit risk.

Counter party risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities which are at least A rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts based on the expected cash flows. As at March 31, 2025, March 31, 2024 and April 1, 2023 cash and cash equivalents are held with major banks and financial institutions.

Notes to the consolidated financial statements

for the year ended 31st March 2025

202510160589

(₹ in Millions except share and per share data, unless otherwise stated)

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date. The amounts include estimated interest payments and exclude the impact of netting agreements, if any.

	As at March 31, 2025						
	Carrying value	Less than 1 year	1-2 years	2-3 years	3-5 years	More than 5 year	Total
Loans and borrowings	**82,150**	**35,624**	**12,462**	**23,864**	**9,625**	**575**	**82,150**
Trade payable and accrued expenses	**38,990**	**38,990**	**-**	**-**	**-**	**-**	**38,990**
Derivative liabilities	**1,848**	**1,773**	**75**	**-**	**-**	**-**	**1,848**
Lease liabilities	**4,736**	**1,093**	**464**	**764**	**944**	**1,471**	**4,736**
Other financials liabilities	**5,272**	**2,156**	**3,017**	**99**	**-**	**-**	**5,272**

	As at March 31, 2024						
	Carrying value	Less than 1 year	1-2 years	2-3 years	3-5 years	More than 5 year	Total
Loans and borrowings	41,764	28,209	10,809	2,661	85	-	41,764
Trade payable and accrued expenses	36,064	36,064	-	-	-	-	36,064
Derivative liabilities	1,780	511	1,269	-	-	-	1,780
Lease liabilities	3,827	743	480	846	847	911	3,827
Other financials liabilities	5,474	2,326	756	2,392	-	-	5,474

	As at April 1, 2023						
	Carrying value	Less than 1 year	1-2 years	2-3 years	3-5 years	More than 5 year	Total
Loans and borrowings	34,330	17,296	2,898	4,136	10,000	-	34,330
Trade payable and accrued expenses	31,229	31,229	-	-	-	-	31,229
Derivative liabilities	2,353	782	1,571	-	-	-	2,353
Lease liabilities	3,950	566	426	419	542	1,997	3,950
Other financials liabilities	3,484	3,239	128	104	13	-	3,484

36 CAPITAL MANAGEMENT

The key objective of the Group's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company's focus is to keep strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute annual dividends in future periods. The amount of future dividends/ buyback of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5590

The capital structure as at March 31, 2025 and 2024 was as follows:

	As at March 31,			As at April 1	
	2025	2024	% change	2023	% change
Equity attributable to the equity shareholders of the company	**200,957**	182,972	10%	165,901	10%
As percentage of total capital	**70%**	80%		81%	
Current loans,borrowings and bank overdrafts	**35,624**	28,209		17,296	
Non-current long term loans and borrowings	**46,526**	13,555		17,034	
Lease liabilities	**4,736**	3,827		3,950	
Total loans,borrowings and bank overdrafts and lease liabilities	**86,886**	45,591	91%	38,280	19%
As percentage of total capital	**30%**	20%		19%	
Total Capital	**287,843**	228,563	26%	204,181	12%

Loans & borrowings represents 30%, 20% and 19% of total capital as at March 31, 2025, March 31, 2024 and April 1,2023 respectively. The company is not subjected to any externally imposed capital requirements.

37 CAPITAL AND OTHER COMMITMENTS

	As at March 31,		As at April 01
	2025	2024	2023
Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances)	**2,261**	1,813	1,954

38 CONTINGENT LIABILITIES TO THE EXTENT NOT PROVIDED

	As at March 31,		As at April 01
	2025	2024	2023
Disputed demands for income tax, custom duty, sales tax and other matters	**4,867**	2,642	1,687
Guarantees given by banks on behalf of the Company	**1,135**	130	84
Guarantees given by the compny	**-**	-	64

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5591

(₹ in Millions except share and per share data, unless otherwise stated)

39 RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

(a) Related party relationships

(i) List of subsidiaries and associates as of March 31, 2025 are provided in the table below.

Sl. No	Name of the Company	Country	% Held
1	Cygnus Negri Investments Private Limited	India	100
2	Wipro Consumer Care Private Limited	India	100
3	Wipro Pari Private Limited	India	100
4	Wipro Hydraulics Private Limited	India	100
5	Wipro Chandrika Private Limited	India	90
6	Wipro Consumer and Personal Care Private Limited	India	100
7	Wipro Foods Private Limited	India	100
8	Wipro Enterprises Cyprus Limited	Cyprus	100
9	Wipro Consumer Care Lanka Private Limited	Sri Lanka	100
10	Wipro Consumer Care Bangladesh Private Limited	Bangladesh	100

(i) List of step-down subsidiaries

Sl. No	Name of the Company	Country	% Held
1	Wipro Enterprises Participações Limiteda.	Brazil	100
2	Wipro Do Brasil Industrial Limiteda.	Brazil	100
3	Unza International Limited	British Virgin Islands	100
4	Wipro Pari Canada INC (Formerly known as PARI Robotics Canada. Inc.)	Canada	100
5	Zhongshon Ma Er Daily Products Co. Limited	China	100
6	L D Waxson (Quanzhou) Co. Limited	China	100
7	Shanghai Wocheng Trading Development Co. Limited	China	100
8	Wipro Consumer Care China Limited	China	100
9	Wipro Unza (Guangdong) Consumer Products Limited	China	100
10	Wipro Yardley FZE	Dubai	100
11	Wipro Infrastructure Engineering Oy.	Finland	100
12	Wipro PARI Gmbh (Formerly known as PARI Robotics GmbH)	Germany	100
13	Wipro Hochrainer Gmbh	Germany	100
14	Wipro Unza Cathay Limited	Hong Kong	100
15	Wipro Unza China Limited	Hong Kong	100
16	L D Waxson (H K) Limited	Hong Kong	100
17	Wipro Pari Robotics Private Limited	India	100
18	Wipro Linecraft AI Private Limited (Formerly known as Linecraft AI Private Limited)	India	100
19	Wipro Pari Engineering and Services Private Limited	India	100
20	Wipro Pari High Speed Automation Private Limited	India	100
21	PT Unza Vitalis	Indonesia	100
22	P .T. Splash Cahaya	Indonesia	100
23	Wipro Givon Limited	Israel	100
24	I 4 Valley - Karmiel Incubator for Smart Industry Limited [(a)]	Israel	56.25

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5592

(₹ in Millions except share and per share data, unless otherwise stated)

25	Wipro Unza Nusantara Sdn. Bhd.	Malaysia	100
26	WINNOX COSMECEUTICS SDN. BHD.	Malaysia	100
27	Wipro Unza (Malaysia) Sdn Bhd	Malaysia	100
28	Wipro Manufacturing Services Sdn Bhd	Malaysia	100
29	Formapac Sdn Bhd [e]	Malaysia	100
30	Wipro Consumer Care (LDW) Sdn. Bhd.	Malaysia	100
31	Wipro Manufacturing (LDW) Sdn Bhd	Malaysia	100
32	Wipro Enterprises Netherlands BV	Netherlands	100
33	Wipro Unza Africa Limited	Nigeria	100
34	Splash H&B Limited	Nigeria	100
35	Unza Philippines Holding Private Inc.	Philippines	100
36	Splash Corporation	Philippines	99.752
37	Splash Global Properties Realty Inc. [f]	Philippines	39.99
38	Wipro PARI Romania S.R.L. (Formerly known as PARI Robotics Romania S.R.L)	Romania	100
39	Wipro Infrastructure Engineering S.A. [c]	Romania	99.93
40	Wipro Singapore Pte Limited	Singapore	100
41	Wipro Unza Holdings Limited [b]	Singapore	100
42	Wipro Consumer Care Singapore Pte Limited	Singapore	100
43	Wipro Unza Indochina Pte Limited	Singapore	100
44	L D Waxson (Singapore) Pte Limited	Singapore	100
45	Wipro Properties SA PTY Limited	South Africa	100
46	Canway (Pty) Limited	South Africa	100
47	Canway Supply Chain Solutions Proprietary Limited	South Africa	100
48	Wipro Infrastructure Engineering AB	Sweden	100
49	Wipro Holdings (Taiwan) Co., Limited	Taiwan	100
50	L D Waxson (Taiwan) Co. Limited	Taiwan	100
51	Wipro Unza (Thailand) Limited	Thailand	100
52	Yardley of London Limited [d]	UK	100
53	Wipro Pari Inc. (formerly known as PARI Robotics Inc.)	USA	100
54	Wipro Givon Holdings Inc.	USA	100
55	Wipro Enterprises Inc.	USA	100
56	Wipro Givon USA Inc.	USA	100
57	Wipro PARI Mexico	Mexico	100
58	Wipro Pari Robotics Inc.	USA	100
59	Ferreto Group INC	USA	100
60	Wipro Consumer Care Vietnam Co., Limited (Formerly known as Wipro Unza Vietnam Co., Limited)	Vietnam	100
61	WIPRO PARI TURKEY ROBOTIK OTOMASYON SISTEMLERI SANAYI VE TICARET Limited SIRKETI	Turkey	100
62	Wipro Pari Italy SRL	Italy	100
63	Wipro Ferretto SRL	Italy	95.09
64	9515-2534 Québec Inc. [g]	Canada	100
65	9513 -5471 Quebec Inc [g]	Canada	100
66	Guangzhou Wipro Consumer Products Co. Limited [h]	China	100
67	Placement Groupe MI Inc. [i]	Canada	100
68	Industries Mailhot Inc. [i]	Canada	100

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5593

(₹ in Millions except share and per share data, unless otherwise stated)

69	MII Canada Holding, S.A. de C.V.[i]	Mexico	100
70	Mailhot de Mexico, S. de R.L. De C.V.[i]	Mexico	100
71	Mailhot Industries Holdings USA Inc., Delaware[i]	USA	100
72	Mailhot Industries USA, Inc. (New Hampshire)[i]	USA	100
73	Jarp Industries, Inc., (Wisconsin)[i]	USA	100
74	Columbus Hydraulics Holdings LLC[j]	USA	100
75	Columbus Hydraulics Company, LLC[j]	USA	100
76	CHRE LLC[j]	USA	100
77	Cheetah Hydraulics, LLC,[j]	USA	100

[a] Wipro Givon Limited holds 56.25% in this entity

[b] Wipro Singapore Pte Ltd holds 97% and Wipro Enterprises Private Limited holds 3% equity stake in this entity

[c] Wipro Enterprises Cyprus Limited holds 99.93 % in this entity

[d] Wipro Enterprises Cyprus Limited holds 43.62 % in this entity balance 56.38 is held by Wipro Yardley FZE

[e] under liquidation process

[f] Splash Corporation holds 39.99% of Share Capital in this entity, however it is considered as deemed subsidiary *pursuant to 2(87)(a) of the Companies Act, 2013*

[g] Subsidiary of Wipro Infrastructure Engineering AB Incorporated on 29th April, 2024

[h] Subsidiary of Wipro Consumer Products (Guangdong) Co. Ltd.

[i] Acquired by 9515-2534 Québec Inc on August 01, 2024

[j] Acquired by Wipro Enterprises Inc on August 07, 2024

(ii) List of associates as of March 31, 2025

Sl. No	Particulars	Country	% held
1	Wipro Kawasaki Precision Machinery Private Limited	India	49.00
2	Wipro GE Healthcare Private Limited	India	49.00
3	Onelife Nutriscience Private Limited	India	26.50
4	Lets Shave Private Limited	India	15.52
5	PT Invent India Private Limited	India	26.00
6	KE Health Care Private Limited	India	8.10
7	Mimansa Industries Private Limited	India	7.59
8	Aqualitas Technologies Limited	Israel	28.00
9	Bizwatch Technologies Limited	Israel	20.00
10	KIINNS Foodtech Limited	Israel	20.00
11	Engini.ai Limited	Israel	7.50
12	CloudYo Limited	Israel	15.00
13	Insighting Technologies Limited	Israel	7.30
14	FVMat Limited	Israel	12.20
15	Capsule Minimal Limited	Israel	15.84
16	Polyfos 3D Limited	Israel	23.10
17	Alumentry	Israel	25.00
18	Electric-Algae	Israel	15.98
19	Axiv Materials	Israel	28.57

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

202510160594

(iii) List of Key Managerial Personnel

Sl. No	Name	Designation
1	Azim Hasham Premji	Non-Executive Chairman
2	Vineet Agrawal	CEO - Wipro Consumer Care & Lighting & Managing Director
3	Pratik Kumar	CEO - Wipro Infrastructure Engineering Business & Managing Director
4	Suresh Chandra Senapaty	Non-Executive Director
5	Rishad Premji	Non-Executive Director
6	Tariq Premji	Non-Executive Director
7	Raghavendran Swaminathan (till February 28,2025)	Chief Financial Officer
8	Mr. Tekkethalakal Kurien Kurien (w.e.f. February 3, 2025)	Non-Executive Director

(iv) List of other related parties

Sl. No	Name of related party	Nature
1	Wipro Limited	Entity Controlled by Director
2	Azim Premji Foundation	Entity Controlled by Director
3	Azim Premji Foundation for Development	Entity Controlled by Director
4	Azim Premji University	Entity Controlled by Director
5	Azim Premji Educational Trust	Entity Controlled by Director
6	Azim Premji Educational Society	Entity Controlled by Director
7	Tarish Investment & Trading Co. Pvt. Limited (merged with Hasham Investment & Trading Co. Pvt Limited w.e.f 28th Jan 2025)	Entity Controlled by Director
8	Hasham Investment & Trading Co. Pvt Limited	Entity Controlled by Director
9	PI Investment Advisory LLP	Entity Controlled by Director
10	Azim Premji Investment	Entity Controlled by Director
11	Azim Premji Philanthropic Initiative Private Limited	Entity Controlled by Director
12	Napean Trading and Investment Company(Singapore) Pte Limited	Entity under common control

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016055955

(₹ in Millions except share and per share data, unless otherwise stated)

(b) Transactions with related parties:

	Associate		Entities controlled by Directors		Key Management Personnel		Entities under common control	
	2025	2024	2025	2024	2025	2024	2025	2024
Sale of Finished Goods	-	-	**706**	136	-	-	-	-
Receiving of Services	-	-	**331**	192	-	-	-	-
Rendering of Services	**7**	9	**4**	13	-	-	-	-
Interest expense	-	-	**212**	-	**399**		-	-
Rent income	-	3	**1**	1	-	-	-	-
Procceds from buy back of equity shares	**1,458**	1,398	-	-	-	-	-	-
Rent expense	-	-	**7**	2	-	-	-	-
Key Management Personnel - Remuneration	-	-	-	-	**361**	318	-	-
Key Management Personnel - Post retirement benefits	-	-	-	-	**22**	19	-	-
Key Management Personnel -Commission & Other	-	-	-	-	**58**	121	-	-
Loan receipt	-	-	**5,350**	-	**5,000**	-	-	-
Royalty income	**229**	208	-	-	-	-	-	-
Commission income	**19**	13	-	-	-	-	-	-
Purchase of shares	-	-	-	-	-	-	**5,895**	-
Reimbursment of expense	-	18	**29**	48	**2**	7	-	-

The following are the significant related party transactions during the year ended March 31, 2025 and 2024:

	Year ended March 31	
	2025	2024
Sale of Finished Goods		
Wipro Limited	**152**	121
Wipro Limited (France)	**534**	-
Azim Premji Foundation	**8**	3
Azim Premji Foundation for Development	**10**	12
Azim Premji University	**1**	-
Azim Premji Educational Trust	**1**	-
Receiving of Services		
Wipro Limited	**213**	192
PI Investment Advisory LLP	**118**	-
Rendering of Services		
Wipro Limited	**1**	13
Wipro Limited (France)	**3**	-
Wipro Kawasaki Precision Machinery Private Ltd	**7**	9
Rent income		
Happily Unmarried Marketing Private Ltd	-	3
Wipro Ltd	**1**	1
Rent expense		
Wipro Ltd	**7**	2

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016O5596

(₹ in Millions except share and per share data, unless otherwise stated)

Commission income		
Wipro Kawasaki Precision Machinery Private Ltd	**19**	13
Interest expenses		
Mr Azim Hasham Premji	**399**	-
Tarish Investment & Trading Co. Pvt. Ltd (merged with Hasham Investment & Trading Co, Private Limited)	**135**	-
Hasham Investment & Trading Co. Pvt Ltd	**77**	-
Procceds from buy back of equity shares		
Wipro GE Healthcare Private Ltd	**1,458**	1,398
Loan from related parties		
Mr Azim Hasham Premji	**5,000**	-
Tarish Investment & Trading Co. Pvt. Ltd (merged with Hasham Investment & Trading Co, Private Limited)	**2,750**	
Hasham Investment & Trading Co. Pvt Ltd	**2,600**	-
Royalty income		
Wipro GE Healthcare Private Ltd	**229**	208
Purchase of shares		
Napean Trading and Investment Company(Singapore) Pte Ltd	**5,895**	-
Reimbursement of expenses paid		
Wipro Limited	**29**	48
Wipro GE Healthcare Private Limited	**-**	18
Mr Azim Hasham Premji	**2**	7
Transactions with Key ManagementPersonnel (Remuneration)	**361**	318
Transactions with Key ManagementPersonnel (Post retirement benefit	**22**	19
Transactions with Key ManagementPersonnel (Commission & Other)	**58**	121

Balances with related party:

	As at March 31,		As at April 01
	2025	**2024**	**2023**
Trade receivables	**295**	125	160
Trade payables and accrued expenses	**(6)**	-	-
Other receivables	**253**	227	195
Other payables	**(64)**	(337)	(248)
Loan payable	**(10,350)**	-	-

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016O5597

40 BUSINESS COMBINATIONS

Summary of acquisitions during the year ended March 31, 2025 is given below:

During the year ended March 31, 2025, the Company completed two business combinations by acquiring 100% equity interest in:

a. **Quebec Inc. and Placement Groupe MI Inc. ("Mailhot Group")** is primarily engaged in the manufacturing of cylinders for refuse trucks and snow removal equipment along with Jarp Industries which manufactures custom hydraulic and remanufactured cylinders for segments including utilities, mining, defense, and oil and gas. The acquisition is expected to help Company expand its presence in Canada, US and Mexico and penetrate new segments like refuse trucks, snow removal equipment, defense and remanufacturing in North America. The acquisitions was consummated on July 31, 2025, for a total cash consideration (upfront cash to acquire control and contingent consideration) of ₹ 13,352 (CAD 220.6).

b. **Columbus Hydraulics Holdings, LLC ("Columbus")** is engaged in custom hydraulic solutions for a variety of applications in the agriculture, construction, turf maintenance and marine space. The objective of the acquisition is to expand hydraulic manufacturing capabilities in North America. The acquisition was consummated on August 7, 2024, for a total cash consideration (upfront cash to acquire control and contingent consideration) of ₹ 7,364 (USD 87.9 million).

The following table presents the purchase price allocation:

	Mailhot Group	Columbus
Net Assets	3,276	1,577
Fair value of property plant and equipment	3,061	958
Fair value of customer-related intangibles	1,187	1,260
Deferred tax liabilities on intangible assets	(261)	-
Total	7,263	3,795
Goodwill	6,089	3,569
Total Purchase price	**13,352**	**7,364**
Net Assets include:		
Cash and cash equivalent	-	1,152
Fair value of acquired trade receivables included in net assets		
Gross contractual amount of acquired trade receivables	2,305	456
Amount included in legal and professional charges:		
Transaction costs	309	189

The acquisition of Mailhot Group and Columbus contributed revenues of ₹ 7,662 and ₹ 1,994 respectively and profit after taxes of ₹ 342 and ₹ 211 respectively for the Company during the year ended March 31, 2025.

If all the acquisitions during the year ended March 31, 2025, had been consummated on April 1, 2024, management estimates that consolidated revenues for the Company would have been ₹ 194,095 and the profit after taxes would have been ₹ 16,755 for the year ended March 31, 2025. The pro-forma amounts are not necessarily indicative of the actual or future results if the acquisition had been consummated on April 1, 2024.

The goodwill of ₹ 9,550 comprises value of acquired workforce and expected synergies arising from the business combination. Goodwill is allocated to Global Hydraulics segment and is not deductible for income tax purposes except for Columbus in the United States of America.

The total consideration for the acquisition of Mailhot Group includes a contingent consideration arrangement linked to the achievement of specified earnings targets for the financial years 2024-25 and 2025-26. The contingent consideration is payable in the range of ₹Nil to ₹303 million (CAD 5 million). The fair value of the contingent consideration has been determined based on probability-adjusted earnings estimates and has been recognized as part of the purchase price allocation. The undiscounted value of the contingent consideration as at the acquisition date is ₹ 303 million. Further discounting has not been applied, as the interest payable on the contingent consideration at 5% approximates the Company's cost of debt of 6%, and the impact of discounting is not considered material.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016055598

(₹ in Millions except share and per share data, unless otherwise stated)

The total consideration of Columbus includes a contingent consideration linked to achievement of revenues over a period of 2 years ending December 31, 2025, and range of contingent consideration payable is between ₹ Nil and ₹ 400 (USD 4.8 million). The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering discount rate of 4.8% and probability adjusted revenues. The undiscounted fair value of contingent consideration is ₹ 310 (USD 3.7 million) as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 285 (USD 3.4 million) is recorded as part of purchase price allocation.

Summary of acquisitions during the year ended March 31, 2024 is given below

1. *Wipro Ferreto SRL (Formerly known as Ferreto Automation & Services S.r.l)*

During the year ended March 31, 2024, the Company completed a business combination by acquiring 100% equity interest in Feretto Group, Italy, providing design, production and installation of storage solutions and maintenance. The acquisition was consummated on January 31, 2024, for total cash consideration of ₹8,760.

	Book Value	Fair value adjustments	Purchase price allocated
Net Assets	754	(2)	752
Fair value of customer related intangibles	-	1,141	1,141
Other Intangible assets	6	-	6
Step up tax	-	(845)	(845)
Deferred Tax assets (Net)	46	1,224	1,270
			2,324
Goodwill			6,436
Total purchase price			8,760

The goodwill of ₹6,436 comprises value of acquired workforce and expected synergies arising from the acquisition. *Goodwill is allocated to Industrial Automation CGU.*

The Group incurred acquisition related costs of ₹ 220 on legal fees and due diligence costs. These costs have been included in legal and professional fees under other expenses.

Contingent Consideration:

The total consideration for Wipro Ferretto SRL includes a contingent consideration is performance linked basis the cumulative EBITDA performance over CY24 to CY26, and range of contingent consideration payable is between ₹ Nil and ₹ 2583. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering discount rate of 2.60% and probability adjusted earnings estimates. The undiscounted fair value of contingent consideration is ₹ 2,583 as of the date of acquisition. The fair value of discounted contingent consideration of ₹ 2,401 is recorded as part of purchase price allocation.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016055599

2 Acquisition of Assets & Business from Omega Precision Corporation

The Group's automation business is expected to enhance its capabilities and benefit from the synergies arising of business combination. The acquisition was consummated on 11th Feb '24 for total cash consideration (upfront cash to acquire control and contingent consideration) of ₹ 123.

	Purchase price allocated
Net Assets	102
Fair value of customer related intangibles	6
Deferred Tax assets	3
	111
Goodwill	12
Total purchase price	123

The goodwill of ₹ 12 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is allocated to Industrial Automation CGU.

The Group incurred acquisition-related costs of ₹ 41 on legal fees and due diligence costs. These costs have been included in legal and professional fees under other expenses.

3 Acquisition of brand from Brahmins India Foods Private Limited

Brahmins is Kerala based premium Spices and ready to cook brand. This acquisition expands the Company's bouquet of products in food business. The acquisition was consummated on May 16, 2023 for total estimated consideration (upfront cash payout to acquire control and contingent consideration) of ₹ 2,988.

The following table presents the provisional allocation of purchase price:

Particulars	**Book value**	**Fair value Adjustments**	**Purchase price allocated**
Net assets	232	14	246
Brahmins Brand	-	1,812	1,812
Distribution Network	-	189	189
			2,247
Goodwill			741
Total Purchase price			**2,988**

The total consideration of Brahmins includes a contingent consideration linked to achievement of incremental revenues over a period of 2 years ending March 31, 2024, and range of contingent consideration payable is between ₹ Nil and 2 times incremental revenue over 12 months period ending March 31, 2024. The fair value of the contingent consideration is estimated by applying the discounted cash-flow approach considering discount rate of 7.6% and probability adjusted revenue estimates. The undiscounted fair value of contingent consideration is ₹ 869 as at the date of acquisition. The discounted fair value of contingent consideration of ₹ 800 is recorded as part of purchase price allocation.

The goodwill of ₹ 741 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is allocated to Consumer Care India CGU.

The Group incurred acquisition related costs of ₹ 5 on legal fees and due diligence costs. These costs have been included in legal and professional fees under other expenses.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

20251016056O0

4 Acquisition of business from VVF (India) Limited

We have acquired the business associated with the right to use the 'Jo', 'Doy', 'Doycare' and 'Bactershield' brands in specified geographies - India, Nepal, Bhutan, Sri Lanka, Bangladesh, Maldives, Thailand and Vietnam from VVF (India) Limited. The acquisition was consummated on Nov 21, 2023 for estimated consideration (upfront cash payout to acquire control) of ₹ 1,200.

The acquisition was executed through a business purchase agreement for a consideration of ₹ 1,200.

The following table presents the provisional allocation of purchase price:

Particulars	Purchase price allocated
Brand	885
Distribution Network	53
Technology	97
	1,035
Goodwill	165
Total Purchase price	1,200

The goodwill of ₹ 165 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is allocated to Consumer Care India CGU.

The Group incurred acquisition related costs of ₹ 0.55 on legal fees and due diligence costs. These costs have been included in legal and professional fees under other expenses.

41 EVENTS AFTER REPORTING DATE

Acquisition of Lauak SARL

On June 18, 2025, the Company, through its wholly-owned subsidiary, Wipro Enterprises France, entered into a Sale and Purchase Agreement ("SPA") to acquire 51% of the equity share capital of LAUAK SARL for an estimated consideration of ₹13,301 (EUR 132.3 million). The purchase consideration represents the proportionate share of the estimated enterprise value of ₹26,090 (EUR 259.5 million). The agreement includes a call option in favour of the Company and a corresponding put option in favour of the sellers for the remaining 49% equity interest, exercisable during the calendar year 2029, at an enterprise value determined based on the weighted average EBITDA for the financial years 2026 to 2028. LAUAK SARL is engaged in the manufacture of sheet metal parts and pipes and tubes for customers in the aerospace sector.

Tariff Impact

Subsequent to the year end, the United States administration announced series of tariffs changes on articles imported in the United States of America effective beginning of April 2025. These tariffs has material impact on the Company's infrastructure engineering business where the Company has entered in fixed price contracts to deliver customised solutions to its customers in the United states of America and hence increase in tariffs will result in increase in total contract costs to the Company. Management has assessed the impact and has concluded that this is a material non-adjusting event.

Based on the Company's assessment of tariffs announced till date of adoption of these consolidated financial statements, the additional tariffs imposed are expected to result in an additional cost of fulfilment of the contracts with customers of approximately ₹ 5,639, consequently resulting in an increase in provision for onerous contracts aggregating ₹ 3,180 and a lower than planned margins of ₹ 2,459. The company is currently evaluating strategies to mitigate this impact, including re-negotiating some of the contracts with customers. The actual impact on profitability will depend on factors such as the duration of the tariffs and any further changes in tariffs upto the date of actual delivery of goods, the extent to which higher costs can be passed on to customers, and any other mitigating actions undertaken.

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

202510160560l

42 . First Time Adoption of IFRS:

(1) Transition to reporting in accordance with IFRS

These financial statements, for the year ended March 31, 2025, are the first the Group has prepared in accordance with IFRS. For periods up to and including the year ended March 31, 2024, the Group prepared its financial statements in accordance with local generally accepted accounting principles (Local GAAP).

Accordingly, the Group has prepared financial statements that comply with IFRS applicable as at March 31, 2025, together with the comparative period data for the year ended March 31, 2024, as described in the summary of significant accounting policies. In preparing the financial statements, the Group's opening statement of financial position was prepared as at April 1, 2023, the Group's date of transition to IFRS. This note explains the principal adjustments made by the Group in restating its Local GAAP financial statements, including the statement of financial position as at April 1, 2023 and the financial statements as of, and for, the year ended March 31, 2024.

IFRS 1 stipulates that, in principle, the retrospective application of IFRS is required. However, it provides some voluntary and mandatory exemptions from full retrospective applications. The Group has elected such exemptions with respect to the following items.

1. **Business Combinations:**

   The Company has applied the exemption as provided in IFRS 1 on non-application of IFRS 3, "Business Combinations" to business combinations consummated prior to the date of Transition (April 1, 2023). Pursuant to this, exemption, goodwill arising from business combination has been stated at the carrying amount under Previous GAAP. Further, intangible assets net of related taxes, which were subsumed in goodwill under Previous GAAP, were not recognized in the opening statement of financial position as at April 1, 2023 since these did not qualify for recognition in the separate statement of financial position of the acquired entities. The Company has adjusted goodwill relating to past business combinations, for contingent consideration, if it is probable that such consideration would be paid and can be measured reliably as of the Transition Date.

2. **Estimates:**

   The estimates at April 1, 2023 and at March 31, 2024 are consistent with those made for the same dates in accordance with Previous GAAP. The estimates used by the Group to present these amounts in accordance with IFRS reflect conditions at April 1, 2023, the date of transition to IFRS and as at March 31, 2024.

(2) Reconciliation of Previous GAAP to IFRS

The Company has made the necessary adjustments to the previously disclosed Ind AS consolidated financial statements in transition to IFRS. Items that do not affect retained earnings and comprehensive income are included in "Reclassification,". There were no items that affect retained earnings and comprehensive income.

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016056O2

(₹ in Millions except share and per share data, unless otherwise stated)

(i)Reconciliation of equity as at April 1, 2023 (date of transition to IFRS)

Presentation under Ind AS	Ind AS	Reclassification	IFRS	Notes	Presentation under IFRS
ASSETS					**ASSETS**
Property, plant and equipment	**19,915**	597	**20,512**	A	Property, plant and equipment
Capital work-in-progress	**406**	(406)	**-**	A	
Intangible asset under development	**109**	(109)	**-**	A	
Right-of-use assets	**5,268**		**5,268**		Right-of-use assets
Goodwill	**57,488**		**57,488**		Goodwill
Other intangible assets	**17,368**	109	**17,477**	A	*Other intangible assets*
Equity accounted investees	**11,192**		**11,192**		Equity accounted investees
Financial assets					Financial assets
Investments	**1,912**		**1,912**		Investments
Derivative instruments	**1**		**1**		Derivative Instruments
Trade receivables	**99**		**99**		Trade receivables
Other financial assets	**116**		**116**		Other financial assets
Non current tax assets (net)	**1,996**		**1,996**		Non current tax assets (net)
Deferred tax assets (net)	**1,127**		**1,127**		Deferred tax assets (net)
Other assets	**1,230**	(191)	**1,039**	A	Other assets
Total non-current assets	**1,18,227**		**1,18,227**		**Total non-current assets**
Current assets					**Current assets**
Inventories	**19,481**		**19,481**		Inventories
Financial assets					Financial assets
Investments	**68,507**		**68,507**		Investments
Trade receivables	**22,353**		**22,353**		Trade receivables
Cash and cash equivalents	**13,240**		**13,240**		Cash and cash equivalents
Other financial assets	**1,634**		**1,634**		Other financial assets
Other assets	**12,988**		**12,988**		Other assets
Assets held for sale	**53**		**53**		Assets held for sale
Total current assets	**1,38,256**		**1,38,256**		**Total current assets**
TOTAL ASSETS	***2,56,483***		***2,56,483***		***TOTAL ASSETS***
EQUITY AND LIABILITIES					**EQUITY AND LIABILITIES**
Equity					**Equity**
Share capital	**4,837**		**4,837**		Share capital
Other Equity	**1,61,064**	(1,61,064)		B	
Share Premium		16,849	**16,849**	B	Share Premium
Retained earnings		1,27,334	**1,27,334**	B	Retained earnings
Other reserves		1,721	**1,721**	B	Other reserves
Other componets of equity		15,160	**15,160**	B	Other componets of equity
Equity attributable to equity holde	**1,65,901**		**1,65,901**		**Equity attributable to equity hold**
Non controlling interests	**32**		**32**		Non controlling interests
Total equity	**1,65,933**		**1,65,933**		**Total equity**
Non-current liabilities					**Non-current liabilities**
Financial liabilities					Financial liabilities
Borrowings	**17,034**		**17,034**		Borrowings
Lease liabilities	**3,384**		**3,384**		Lease liabilities
Derivative liabilities	**1,571**		**1,571**		Derivative liabilities
Other financial liabilities	**245**		**245**		Other financial liabilities
Provisions	**151**	(104)	**47**	C	Provisions
Deferred tax liabilities (net)	**6,713**		**6,713**		Deferred tax liabilities (net)
Other Non Current liabilities	**53**	104	**157**	C	Other Non Current liabilities
Total non-current liabilities	**29,151**		**29,151**		**Total non-current liabilities**
Current liabilities					**Current liabilities**
Financial liabilities					Financial liabilities
Borrowings	**17,296**		**17,296**		Borrowings
Lease liabilities	**566**		**566**		Lease liabilities
Derivative liabilities	**782**		**782**		Derivative liabilities
Trade payables		31,229	**31,229**	D	Trade payables
Dues of micro enterprises and small enterprises	**1,398**	(1,398)		D	Dues of micro enterprises and small enterprises
Dues of creditors other than micro enterprises and small enterprises	**29,831**	(29,831)		D	Dues of creditors other than micro enterprises and small enterprises
Other financial liabilities	**3,239**		**3,239**		Other financial liabilities
Other liabilities	**4,753**	727	**5,480**	C	Other liabilities
Provisions	**997**	(727)	**270**	C	Provisions
Current tax liabilities (net)	**2,537**		**2,537**		Current tax liabilities (net)
Total current liabilities	**61,399**		**61,399**		**Total current liabilities**
TOTAL EQUITY AND LIABILITIES	**2,56,483**		**2,56,483**		**TOTAL EQUITY AND LIABILITIES**

Notes to the consolidated financial statements

for the year ended 31st March 2025

20251016056O3

(₹ in Millions except share and per share data, unless otherwise stated)

II. Reconciliation of equity as at March 31, 2024 (date of transition to IFRS)

Presentation under Ind AS	Ind AS	Reclassification	IFRS	Notes	Presentation under IFRS
ASSETS					**ASSETS**
Property, plant and equipment	**22,853**	2,129	**24,982**	A	Property, plant and equipment
Capital work-in-progress	**1,416**	(1,416)	**-**	A	
Intangible asset under development	**140**	(140)	**-**	A	
Right-of-use assets	**4,689**		**4,689**		Right-of-use assets
Goodwill	**63,900**		**63,900**		Goodwill
Other intangible assets	**20,155**	140	**20,295**	A	Other intangible assets
Equity accounted investees	**12,637**		**12,637**		Equity accounted investees
Financial assets					Financial assets
Investments	**1,830**		**1,830**		Investments
Trade receivables	**45**		**45**		Trade receivables
Other financial assets	**185**		**185**		Other financial assets
Non current tax assets (net)	**2,313**		**2,313**		Non current tax assets (net)
Deferred tax assets (net)	**2,253**		**2,253**		Deferred tax assets (net)
Other assets	**2,060**	**(713)**	**1,347**	A	Other assets
Total non-current assets	**1,34,476**		**1,34,476**		**Total non-current assets**
Current assets					**Current assets**
Inventories	**17,592**		**17,592**		Inventories
Financial assets					Financial assets
Investments	**74,663**		**74,663**		Investments
Trade receivables	**29,342**		**29,342**		Trade receivables
Derivative assets	**5**		**5**		Derivative assets
Cash and cash equivalents	**17,150**		**17,150**		Cash and cash equivalents
Other financial assets	**1,366**		**1,366**		Other financial assets
Other assets	**16,605**		**16,605**		Other assets
Assets held for sale	**53**		**53**		Assets held for sale
Total current assets	**1,56,776**		**1,56,776**		**Total current assets**
TOTAL ASSETS	**2,91,252**		**2,91,252**		**TOTAL ASSETS**
EQUITY AND LIABILITIES					**EQUITY AND LIABILITIES**
Equity					***Equity***
Share capital	**4,837**		**4,837**		Share capital
Other Equity	1,78,135	(1,78,135)		B	
Share Premium		16,849	**16,849**	B	Share Premium
Retained earnings		1,46,774	**1,46,774**	B	Retained earnings
Other reserves		1,321	**1,321**	B	Other reserves
Other componets of equity		13,191	**13,191**	B	Other componets of equity
Equity attributable to equity holde	**1,82,972**		**1,82,972**		**Equity attributable to equity hold**
Non controlling interests	**23**		**23**		Non controlling interests
Total equity	**1,82,995**		**1,82,995**		**Total equity**
Non-current liabilities					**Non-current liabilities**
Financial liabilities					Financial liabilities
Borrowings	**13,555**		**13,555**		Borrowings
Lease liabilities	**2,925**		**2,925**		Lease liabilities
Derivative liabilities	**1,269**		**1,269**		Derivative liabilities
Other financial liabilities	**3,148**		**3,148**		Other financial liabilities
Provisions	**501**	(389)	**112**	C	Provisions
Deferred tax liabilities (net)	**7,252**		**7,252**		Deferred tax liabilities (net)
Other Non Current liabilities	**47**	389	**436**	C	Other Non Current liabilities
Total non-current liabilities	**28,697**		**28,697**		Total non-current liabilities
Current liabilities					Current liabilities
Financial liabilities					Financial liabilities
Borrowings	**28,209**		**28,209**		Borrowings
Lease liabilities	**902**		**902**		Lease liabilities
Derivative liabilities	**511**		**511**		Derivative liabilities
Trade payables		36,064	**36,064**	D	Trade payables
Dues of micro enterprises and small enterprises	**1,495**	(1,495)		D	Dues of micro enterprises and small enterprises
Dues of creditors other than micro enterprises and small enterprises	**32,019**	(32,019)		D	Dues of creditors other than micro enterprises and small enterprises
Other financial liabilities	**4,876**	(2,550)	**2,326**		Other financial liabilities
Other liabilities	**6,739**	804	**7,543**	C	Other liabilities
Provisions	**1,182**	(804)	**378**	C	Provisions
Current tax liabilities (net)	3,627		3,627		Current tax liabilities (net)
Total current liabilities	79,561		79,561		**Total current liabilities**
TOTAL EQUITY AND LIABILITIES	**2,91,252**		**2,91,252**		**TOTAL EQUITY AND LIABILITIES**

Notes to the consolidated financial statements

for the year ended 31st March 2025

(₹ in Millions except share and per share data, unless otherwise stated)

202510160560 4

(iii) There are no reconciliation items in statement of profit or Loss, other comprehensive income and cash flows of the Group and thus no reconciliation has been prepared w.r.t. to net profit or loss and other comprehensive income for the year ended March 31, 2024.

(3) Notes to reconciliation (i) Changes in presentation:

A. Capital work in progress and Intangible assets under development separately presented under Previous GAAP have been reclassified to Property plant and equipment and Intangible assets under IFRS respectively. Also the capital advances under Previous GAAP have been presented as part of Capital work in progress under Property plant and equipment under IFRS.

B. Other Equity under Ind AS comprises of share premium, retained earnings, Other reserves and other comprehensive income. Under IFRS these items have been disclosed separately on the face of statement of financial position.

C. Provision for employee benefits, compensated absences and Direct benefit plans- Gratuity and other retirement benefits presented under Provisions as per Previous GAAP have been reclassified to other liabilities under IFRS.

D. Dues of micro enterprises and small enterprises and dues of creditors other than micro enterprises and small enterprises separately presented under Trade payables as per Previous GAAP have been aggregated under trade payable under IFRS.

As per our report of even date attached

for **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No.: 008072S

Amit Ved
Partner
Membership No.: 120600
Bengaluru
30 September, 2025

For and on behalf of the Board of Directors of Wipro Enterprises Private Limited

Vineet Agrawal
CEO - Wipro Consumer Care & Lighting Business and Managing Director
DIN: 02370129

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business and Managing Director
DIN: 00328453
Bengaluru
26 September, 2025