

Wipro Trademarks Holding Limited
Balance Sheet as at 31 March 2024
(Amount in INR thousands, unless otherwise stated)

	Notes	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Other non-current assets	3	279	312
Total non-current assets		279	312
Current asset			
Financial assets			
Cash and cash equivalent	4	250	52
Bank balances other than cash and cash equivalent	5	52,073	50,436
Other financial assets	6	1,861	1,671
Other current assets	7	8	-
Total current assets		54,192	52,159
Total assets		54,471	52,471
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	933	933
Other equity	9	53,327	51,209
Total equity		54,260	52,142
Current liabilities			
Financial liabilities			
Trade payables			
- total outstanding dues of micro enterprises and small enterprises	10	-	-
- total outstanding dues of creditors other than micro enterprise and small enterprise		211	329
Total current liabilities		211	329
Total liabilities		211	329
Total equity and liabilities		54,471	52,471
See accompanying notes to the financial statements	1-28		
The accompanying notes are an integral part of the financial statements.			

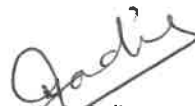
As per our report of even date
For M S K A & Associates
Chartered Accountants
Firm Registration No.:105047W



Manish P Bathija
Partner
Membership No: 216706

Place: Gurgaon
Date : May 22, 2024

For and on behalf of Board of Directors
Wipro Trademarks Holding Limited
CIN No. U93090KA1982PLC021795



Navin Gadia
Director
DIN: 10536044

Place: Bangalore
Date: May 22, 2024



Ashish Chawla
Director
DIN: 09133045

Place: Bangalore
Date: May 22, 2024



Wipro Trademarks Holding Limited
Statement of Profit and Loss as on 31 March 2024
(Amount in INR thousands, unless otherwise stated)

	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Income			
Other income	11	3,166	2,876
Total income		3,166	2,876
Expenses			
Other expenses	12	337	314
Total expenses		337	314
Profit before tax		2,829	2,562
Income tax expense			
Current tax	13	711	643
Deferred tax	13	-	-
Total income tax expense		711	643
Profit for the year		2,118	1,919
Other comprehensive income/(loss) for the year, net of tax		-	-
Total comprehensive income for the year		2,118	1,919
Earning per Equity share			
Basic	14	22.72	20.58
Diluted	14	22.72	20.58
See accompanying notes to the financial statements	1-28		
The accompanying notes are an integral part of the financial statements.			


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



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Place: Gurgaon
Date : May 22, 2024

For and on behalf of the Board of Directors of
Wipro Trademarks Holding Limited
CIN No. U93090KA1982PLC021795



Nalin Gadia
Director
DIN: 10536044

Place: Bangalore
Date : May 22, 2024



Ashish Chawla
Director
DIN: 09133045

Place: Bangalore
Date : May 22, 2024



Wipro Trademarks Holding Limited
Statement of cash flows for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

	Year ended 31 March 2024	Year ended 31 March 2023
Cash flow from operating activities		
Profit before tax	2,829	2,562
Adjustments for:		
Dividend / interest income	(3,166)	(2,876)
Operating loss before working capital changes	(337)	(314)
Changes in working capital		
(Decrease)/Increase in trade payables	(118)	237
Increase/ (Decrease) in other current asset	(8)	-
(Decrease)/Increase in other financial liabilities	-	-
Cash used in operations	(463)	(77)
Income tax paid	(678)	(671)
Net cash flows used in operating activities (A)	(1,141)	(748)
Cash flow from Investing activities		
Interest received	2,976	2,633
Investment in Fixed deposits	(1,637)	(2,360)
Net cash flow from investing activities (B)	1,339	273
Cash flow from Financing activities		
Net cash flow from financing activities (C)	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	198	(475)
Cash and cash equivalents at the beginning of the year	52	527
Cash and cash equivalents at the end of the year	250	52
Cash and cash equivalents comprise (Refer note 4)		
Balances with banks		
On current accounts	250	52
Total cash and cash equivalents at end of the year	250	52

See accompanying notes to the financial statements 1-28
The accompanying notes are an integral part of the financial statements.

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



Manish P Bathija
Partner
Membership No: 216706

Place: Gurgaon
Date : May 22, 2024



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CIN No. U93090KA1982PLC021795



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Place: Bangalore
Date : May 22, 2024



Ashish Chawla
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Place: Bangalore
Date : May 22, 2024

Wipro Trademarks Holding Limited
Statement of changes in equity for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

(A) Equity share capital

	Notes	No. of shares	Amount
Balance as at 1 April 2023	9	93,250	933
Changes in equity share capital during the year		-	-
Balance as at 31 March 2024		93,250	933
		No. of shares	Amount
Balance as at 1 April 2022	9	93,250	933
Changes in equity share capital during the year		-	-
Balance as at 31 March 2023		93,250	933

(B) Other Equity

Particulars	Share Premium	Retained Earnings	Capital Redemption Reserve	Total other equity
Balance as at 1 April 2023	21,193	29,998	18	51,209
Profit for the year	-	2,118	-	2,118
Total Comprehensive income for the year	-	2,118	-	2,118
Balance as at March 31, 2024	21,193	32,116	18	53,327

Particulars	Share Premium	Retained Earnings	Capital Redemption Reserve	Total other equity
Balance as at April 1, 2022	21,193	28,079	18	49,290
Profit for the year	-	1,919	-	1,919
Total Comprehensive income for the year	-	1,919	-	1,919
Balance as at March 31, 2023	21,193	29,998	18	51,209

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

1-28

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



Manish P Bathija
Partner
Membership No: 216706

Place: Gurgaon
Date : May 22, 2024

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Ashish Chawla
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Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

1 General Information

Wipro Trademarks Holding Limited ("Wipro Trademarks" or "Company"), is a Public Limited Company domiciled in India and was incorporated on 30th October, 1982 under the provisions of the Companies Act, 1956 applicable in India. Its registered and principal office of business is located at Doddakannelli Sarjapur Road, Bangalore. The Company is a subsidiary of Wipro Limited (the holding company).

2 Material accounting policies

2.1 Basis of preparation

(a) Compliance

The Company prepares its financial statements in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III), as applicable to the financial statements.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

(c) Use of estimates

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

(i) **Income taxes:** The major tax jurisdictions for the Company is India. 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.

(ii) **Deferred taxes:** Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

(d) Presentation currency and rounding off

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company and all values are rounded to nearest thousands (INR 000), except when otherwise indicated.

(e) Comparative Information

The financial statements provide comparative information in respective of the previous period.



2.2 Summary of material accounting policies

(i) Non-derivative financial instruments

Non derivative financial instruments consist of:

- Financial assets, which include cash and cash equivalents, and current assets.
- Financial liabilities, which include trade payables and current liabilities.

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

(ii) Cash and cash equivalents

The Company's cash and cash equivalents consist of balance in banks and demand deposit with banks, which can be withdrawn at any time, without prior notice or penalty.

(iii) Other financial assets

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise other assets.

(iv) Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

(v) Share capital and securities premium

The authorized share capital of the Company as of March 31, 2024 and March 31, 2023 is INR 1 million divided into 98,000 equity shares of INR 10 each & 2000, 9% cumulative redeemable preference shares of INR 10 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

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

(vi) Retained earnings

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

(vii) Other income

Finance and other income comprises interest income on deposits, dividend income and gains / (losses) on disposal of financial assets that are measured at FVTPL, and debt instruments classified as FVTOCI. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(viii) Income tax

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

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 tax authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.



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.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

(ix) Earnings per share

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

2.3 Changes in accounting policies and disclosures

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 dated 31 March 2023 to amend the following Ind AS which are effective for annual periods beginning on or after 1 April 2023. The Company has applied these amendments for the first-time in these financial statements.

(i) Amendments to Ind AS 8 - definition of accounting estimates

The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and inputs to develop accounting estimates. The amendments had no impact on these financial statements.

(ii) Amendments to Ind AS 1 - disclosure of accounting policies

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirement for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures.

The amendments have had an impact on the disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the financial statements.

(iii) New standards and amendments issued but not effective

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



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

3 Other non-current asset	31 March 2024	31 March 2023
Income tax asset (net of provisions of 6,665 (2023: 5,954))	279	312
Total other non-current other asset	279	312
4 Cash and cash equivalents	31 March 2024	31 March 2023
Balances with bank:		
in current account	250	52
	250	52
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:		
Cash and cash equivalents	31 March 2024	31 March 2023
Balances with banks:		
in current accounts	250	52
	250	52
5 Bank balances other than Cash and cash equivalent	31 March 2024	31 March 2023
In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date	52,073	50,436
	52,073	50,436
6 Other Financial assets	31 March 2024	31 March 2023
Current		
Interest receivable	1,861	1,671
	1,861	1,671
7 Other Current assets	31 March 2024	31 March 2023
Advance to suppliers	5	-
Prepaid expenses	3	-
	8	-



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

8 Share capital

(A) Equity shares capital

	31 March 2024	31 March 2023
Authorized		
98,000 (31 March 2024: 98,000; 1 April 2023: 98,000) equity shares capital of INR 10 each	980	980
2,000 (31 March 2024: 2,000; 1 April 2023 : 2,000) 9% cumulative redeemable preference shares of INR 10 each	20	20
	1,000	1,000
Issued, subscribed and paid up		
93,250 (31 March 2024: 93,250; 1 April 2023: 93,250) equity shares capital of INR 10 each	933	933
Total	933	933

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

	31 March 2024		31 March 2023	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	93,250	933	93,250	933
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	93,250	933	93,250	933

(ii) Rights, preferences and restrictions attached to equity shares

Equity Shares: The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

	31 March 2024	31 March 2023
Equity share of INR 10 each, fully paid up, held by Wipro Limited, the ultimate holding Company*	93,244	93,244
* Wipro Limited holds the remaining 6 shares jointly with various individuals		

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

Name of the shareholder	31 March 2024		31 March 2023	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of INR 10 each fully paid Wipro Limited	93,244	99.99%	93,244	99.99%
As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.				

(vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

(vii) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

(viii) Shareholding of promoters

Name of the shareholder	31 March 2024		31 March 2023	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of INR 10 each fully paid Wipro Limited	93,244	99.99%	93,244	99.99%



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

9 Other equity

	31 March 2024	31 March 2023
Securities premium		
Balance from Previous year	21,193	21,193
Changes during the year	-	-
	21,193	21,193
Capital Redemption Reserve		
Balance from Previous year	18	18
Changes during the year	-	-
	18	18
Retained Earnings		
Balance from Previous year	29,998	28,079
Profit/(loss) for the year	2,118	1,919
	32,116	29,998
Total other equity	53,327	51,209

Nature and purpose of items in other equity

The following describes the nature and purpose of each item within other equity:

Securities premium

Amount subscribed for share capital in excess of nominal value. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of Companies Act, 2013

Capital Redemption Reserve

Amounts transferred on redemption of issued shares.

Retained Earnings

All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere. Retained earnings include remeasurement loss/(gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

10 Trade payables

	31 March 2024	31 March 2023
Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises*	211	329
Total trade payables	211	329

(Refer note 15 for the related party disclosures)

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

Trade Payable ageing schedule as at 31 March 2024

Particulars	Unbilled dues	Payables not due	Outstanding for following periods from the date of Transactions				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	62	149	-	-	-	211
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	-	62	149	-	-	-	211

Trade Payable ageing schedule as at 31 March 2023

Particulars	Unbilled dues	Payables not due	Outstanding for following periods from the date of transaction				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	151	178	-	-	-	329
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	-	151	178	-	-	-	329



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

	31 March 2024	31 March 2023
11 Other income		
Interest income	3,166	2,876
- on fixed deposits designated as amortized cost	-	-
Liabilities written back	-	-
Total other income	3,166	2,876

	31 March 2024	31 March 2023
12 Other expenses		
Legal and professional charges*	104	224
Bank Charges	-	1
Rates & Taxes	57	18
Office Rent	176	71
Total other expenses	337	314

*Note : The following is the break-up of Auditors remuneration (exclusive of goods and services tax)

As auditor:		
Statutory audit	68	50
Total	68	50

	31 March 2024	31 March 2023
13 Income Tax and Deferred Tax		
(A) Income tax expense		
- Current tax	711	643
- Adjustments in respect of current income tax of previous year	-	-
- Deferred tax charge / (income)	-	-
Income tax expense reported in the statement of profit or loss	711	643

	31 March 2024	31 March 2023
(B) Reconciliation of tax charge		
Profit before tax	2,829	2,562
Tax rates applicable	25.17%	25.17%
Income tax expense at tax rates applicable	712	645
Tax effects of:		
- Item not deductible for tax	-	-
- Others	(1)	(2)
Income tax expense	711	643



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

14 Earnings/ (Loss) per equity share (EPS)

EPS is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

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

	<u>31 March 2024</u>	<u>31 March 2023</u>
Profit attributable to equity share holders	2,118	1,919
Weighted average number of equity shares	93,250	93,250
Basic EPS	22.72	20.58

15 Related Party Transactions

In accordance with the requirements of Ind AS 24 Related Party Disclosures , names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are as follows:

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

Holding Company
Wipro Limited

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

	<u>31 March 2024</u>	<u>31 March 2023</u>
Wipro Limited		
Rent paid	176	71
	<u>176</u>	<u>71</u>

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

	<u>31 March 2024</u>	<u>31 March 2023</u>
Wipro Limited		
Trade payable	(149)	(178)
	<u>(149)</u>	<u>(178)</u>

(D) Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free . There have been no guarantees provided or received for any related party receivables or payables.



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise

16 Ratios

S No.	Ratio	Formula	Particulars		31 March 2024 Numerator	31 March 2024 Denominator	31 March 2023 Numerator	31 March 2023 Denominator	Ratio as on		Variation	Reason (If variation is more than 25%)
			Numerator	Denominator					31 March 2024	31 March 2023		
(a)	Current Ratio	Current assets / Current liabilities	Current Assets= Cash & Cash Equivalents + Other Current Assets + Other financial assets	Current Liability= Trade Payables + Other financial Liability+ Provisions + Other Current Liability	54,192	211	52,159	329	256.25	158.69	61%	Increase in current assets is due to additional fixed deposits created out of the interest income from fixed deposit
(b)	Return on Equity Ratio	Profit for the year / Total Equity	Net Income= Net Profits after taxes	Shareholder's Equity	2,118	54,260	1,919	52,142	0.04	0.04	6%	No significant movement
(c)	Return on Capital Employed	Profit before tax / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability	2,829	54,260	2,562	52,142	0.05	0.05	6%	No significant movement

Note : The other mandatory ratios as required as per shedule III of the Companies Act, 2013 are not applicable .



Wipro Trademarks Holding Limited
Notes forming part of the Financial Statements for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

17 Leases

The Company has taken office space under cancellable operating lease from Wipro limited. These lease are for a period of 11 months with renewal option. Total rental expenses under cancellable operating lease amounted to INR 176 thousands (March 31 2023: 71 thousands).

18 Capital management

The Company does not have any debt during the year and hence disclosure is not applicable.

19 Contingent liabilities and contingent assets

The Company has no capital commitment and contingent Liabilities as at 31 March 2024 (31 March 2023 Nil).

20 Fair value measurements

This section gives an overview of the significance of financial instrument for the Company and provides additional information on balance sheet item that contain financial instruments.

Particulars	As at March 31, 2024			
	Level 1	Level 2	Level 3	Total
Financial assets				
Cash and cash equivalent	-	-	250	250
Bank balances other than cash and cash equivalent	-	-	52,073	52,073
Other financial asset	-	-	1,861	1,861
Total financial assets	-	-	54,184	54,184
Financial liabilities				
Trade payables	-	-	211	211
Total financial liabilities	-	-	211	211

Particulars	As at March 31, 2023			
	Level 1	Level 2	Level 3	Total
Financial assets				
Cash and cash equivalents	-	-	52	52
Bank balances other than cash and cash equivalent	-	-	50,436	50,436
Other financial asset	-	-	1,671	1,671
Total financial assets	-	-	52,159	52,159
Financial liabilities				
Trade payables	-	-	329	329
Total financial liabilities	-	-	329	329

The management assessed that the fair value of cash and cash equivalents, other financial asset, and trade payables approximate the carrying amount largely due to short-term maturity of this instruments.

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

(A) Fair value of financial assets and liabilities measured at amortised cost

The management assessed that for amortised cost instruments, fair value approximate largely to the carrying amount.

(B) Fair value hierarchy

An analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

- (a) **Quoted prices in an active market (Level 1):** This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.



Wipro Trademarks Holding Limited

Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in INR thousands, unless otherwise stated)

20 Fair value measurements (continued)

(b) **Valuation techniques with observable inputs (Level 2):** This level of hierarchy includes financial assets and liabilities, measured using 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).

(c) **Valuation techniques with significant unobservable inputs (Level 3):** This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(i) Current financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.

(ii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

As on March 31, 2024 and as on March 31, 2023 the Company does not have any Financial instrument measured at fair value.

21 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest Risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company does not have any investments and hence do not expose it to significant interest rate risk.

(ii) Foreign currency risk

The Company has no foreign currency exposure.

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. This is not applicable since company does not have any operating revenue, hence there are no accounts receivable.



21 Financial risk management objectives and policies (continued)

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company does not foresee such a risk as its current assets are greater than its current liability. The fair value of cash and cash equivalents, trade receivables, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The maturity profile of all the financial assets and liabilities are less than 6 months.

22 Segment reporting

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

23 Fair values of financial assets and financial liabilities

The fair value of cash and cash equivalents, other financial asset, trade payable and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

Financial assets that are neither past due nor impaired include cash and cash equivalents.

The carrying amount of cash and cash equivalents, trade payables, other financial liabilities are considered to be the same as their fair values.

24 Foreign currency exposure

The unhedged foreign exchange exposure as at March 31, 2024 is Nil (March 31, 2023: Nil)

25 The Code on Social Security 2020

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

26 Additional Regulatory information as per Schedule III of the Companies Act, 2013

(a) No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(b) The company has no borrowings from banks and financial institutions on the basis of security of current assets.

(c) The company have not been declared wilful defaulter by any bank or financial institution or other lender.

(d) The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(e) The company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.

(f) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

-provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(g) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

-provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(h) The company has not entered into any scheme of arrangement which has an accounting impact on current or previous period.

(i) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(j) The company has not traded or invested in crypto currency or virtual currency during the current or previous period.

(k) The company has not revalued its property, plant and equipment during the current or previous period.



Wipro Trademarks Holding Limited

Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in INR thousands, unless otherwise stated)

27 The Board of Directors of Wipro Limited, the Holding Company, and of the Company, in their meeting held on October 20, 2023, approved a scheme of merger of the Company with its Holding Company. The Scheme was filed with the Hon'ble National Company Law Tribunal, New Delhi bench ("NCLT"), on November 9, 2023. The Company has not yet received requisite approvals from the NCLT as at date of the approval of these financial statements and accordingly, no accounting adjustment is made in the financial statements of the Company for the year ended March 31, 2024.

28 The Company has made a net profit amounting to Rs. 2,118 (in thousand) for the year ended March 31, 2024 (March 31, 2023: Rs. 1,919 (in thousand)), which is due to interest income on fixed deposits, further, the company does not have any revenue from operations during the year. The said conditions indicate the existence of a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern. Additionally, the Board of Directors of the Company, in their meeting held on October 20, 2023, have approved a scheme of merger to merge the Company with Wipro Limited, the holding Company, on a going concern basis. The application has been filed before the Hon'ble National Company Law Tribunal (Refer Note 27 for further details). Further, the Company has obtained a letter of support from its Holding Company for necessary financial and operation support for a period of at least next 12 months to enable the Company to pay its obligations as and when they fall due.

Accordingly, management believes that Company will be able to realise its assets and discharge its liabilities in the normal course of business for a period of at least next 12 months.

In view of the above, the management of the Company considers that the going concern assumption in the preparation of the financial statements of the Company for the year ended March 31, 2024 is appropriate.

Accordingly, the financial statements of the Company for the year ended March 31, 2024 have been prepared on a going concern basis.

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



Manish P Bathija
Partner
Membership No: 216706

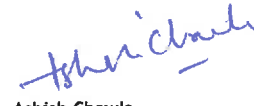
Place: Gurgaon
Date: May 22, 2024

For and on behalf of Board of Directors of
Wipro Trademarks Holding Limited
CIN No. U93090KA1982PLC021795



Navin Gadia
Director
DIN: 10536044

Place: Bangalore
Date: May 22, 2024



Ashish Chawla
Director
DIN: 09133045

Place: Bangalore
Date: May 22, 2024

