

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF M/s. WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of M/s. **WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss including the other comprehensive income, changes in the equity and cash flows of the Company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards prescribed under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules 2014 (as amended), of the state of affairs of the Company as at March 31, 2021, and the profit including the other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Information other than the Financial Statements and Auditor's report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. Other Information does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.



**Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income changes in the equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. -

In preparing the financial statements, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal financial controls 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting



**Srinivas B & Associates**  
**Chartered Accountants**

estimates and related disclosures made by management.

4. 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 standalone 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 143(3)(i) for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls are applicable, refer to our separate report in "**Annexure B**". We express an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with



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Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
3. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, Section 197 of the Act related to the Managerial Remuneration is not applicable. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For Srinivas B & Associates,  
Chartered Accountants  
Firm's Registration No. : 0014447S

  
B.Srinivas  
Partner  
Membership Number: 223903  
UDIN: 21228903AAAADC2629



Date: June 08, 2021  
Place: Hyderabad

**Srinivas B & Associates**  
**Chartered Accountants**

**Annexure - A to the Auditors' Report**

**The Annexure referred to in Independent Auditors' Report to the members of the WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited) on the financial statements for the year ended March 31, 2021, we report that;**

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Company has a regular programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company does not have any Immovable Properties.
- (ii) The Company is a service company, primarily rendering Information Technology Services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanation given to us the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any Loans and Investments. Accordingly paragraph 3(iv) of the Order is not applicable.
- (v) According to the information and explanation given to us the Company has not accepted deposits. Accordingly paragraph 3(v) of the Order is not applicable.
- (vi) The provisions of the compulsory maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act are not applicable to the Company. Accordingly paragraph 3(vi) of the Order is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including, income-tax, goods and service tax, professional tax, TDS and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no statutory dues which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company did not have any loans or borrowings from financial institutions or government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



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**Chartered Accountants**

- (xi) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not paid/provided managerial remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Srinivas B & Associates,  
Chartered Accountants

Firm's Registration No. : 0014447S

  
B. Srinivas

Partner

Membership Number: 223903

UDIN: 21223903 AAAA DC 2629



Date: JUNE 08, 2021

Place: Hyderabad

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**Chartered Accountants**

**Annexure - B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Srinivas B & Associates**  
Chartered Accountants  
Firm Registration No.: 014447S

  
B. Srinivas  
Partner

Membership Number: 223903  
UDIN: 21223903 AAAADC2629



Date: JUNE 08, 2021  
Place: Hyderabad

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WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)  
Balance Sheet As at March 31, 2021  
(All Amounts in INR unless Otherwise Stated)

Particulars	Note	As at 31 March 2021	As at 31 March 2020 (restated)	As at 1st April 2019 (restated)
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	3.0	2,65,56,281	2,95,11,386	1,75,51,907
Intangible Assets	3.1	7,82,781	6,08,639	45,545
Right of Use Assets		12,30,03,914	-	-
<b>Financial assets</b>				
Other Financial Assets	4.1	6,01,81,674	2,73,86,081	2,22,13,004
Deferred Tax Assets (net)	5.0	1,35,96,801	1,15,02,186	73,35,746
<b>Total Non-Current Assets</b>		<b>22,41,21,452</b>	<b>6,90,08,292</b>	<b>4,71,46,200</b>
<b>Current Assets</b>				
<b>Financial Assets</b>				
Trade Receivables	4.2	14,65,34,532	17,54,77,580	11,70,95,132
Trade Receivables -Unbilled	4.1	20,34,56,353	2,33,90,845	18,08,336
Cash and Cash Equivalents	4.3	13,67,93,690	4,64,22,283	64,12,702
Bank Balances Other Than above	4.4	52,74,507	50,00,000	-
Other Current Financial Assets	4.1	1,16,36,443	41,95,177.67	22,76,391
Current Tax Assets (net)	6.0	17,91,65,431	14,18,72,637	8,27,45,177
Other Current Assets	7.0	2,73,89,339	39,44,077	14,98,056
<b>Total Current Assets</b>		<b>71,02,50,295</b>	<b>40,03,02,600</b>	<b>21,18,35,793</b>
<b>TOTAL ASSETS</b>		<b>93,43,71,746</b>	<b>46,93,10,892</b>	<b>25,89,81,994</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share Capital	8.0	7,49,770	7,49,770	7,49,770
<b>Other Equity</b>				
Reserves and surplus	9.0	21,17,19,594	10,51,38,013	6,25,14,096
		21,24,69,364	10,58,87,783	6,32,63,866
Non-Controlling Interests		-	-	-
<b>Total Equity</b>		<b>21,24,69,364</b>	<b>10,58,87,783</b>	<b>6,32,63,866</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Long Term Provisions	10.0	7,53,15,990	4,26,07,978	2,77,75,033
Lease Liability		10,76,71,921	-	-
<b>Total Non- Current Liabilities</b>		<b>18,29,87,911</b>	<b>4,26,07,978</b>	<b>2,77,75,033</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Trade Payables	11.0	7,56,06,874	6,26,49,177	1,52,08,314
Other Financial Liabilities	12.0	17,17,90,949	-	1,37,93,840
Short Term Provisions	10.0	2,78,64,711	56,37,625	30,02,855
Other Current Liabilities	13.0	26,36,51,937	25,25,28,329	13,59,38,086
<b>Total Current Liabilities</b>		<b>53,89,14,471</b>	<b>32,08,15,131</b>	<b>16,79,43,095</b>
<b>Total Liabilities</b>		<b>72,19,02,382</b>	<b>36,34,23,109</b>	<b>19,57,18,128</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>93,43,71,746</b>	<b>46,93,10,892</b>	<b>25,89,81,994</b>

Summary of Significant Accounting Policies 2

The Accompanying Notes are an Integral Part of the Financial Statements

As per our report of even date

For Srinivas B & Associates  
Firm Registration No.0144478  
Chartered Accountants

B. Srinivas  
Partner

Membership No.: 223903



For and behalf of Board of Directors of  
WIPRO VLSI DESIGN SERVICES INDIA PRIVATE LIMITED  
(Formerly Known as Eximius Design India Private Limited)

Amit Bajoria  
Director

DIN: 07464567

Aparna Chandrasekhar Iyer  
Director

DIN: 08378003

Place: HYDERABAD  
Date: 08th June 2021  
UDIN: 21223903AAMD2629

Place:  
Date:

Place:  
Date:



**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**  
**Statement of Profit and Loss for the year ended March 31, 2021**  
(All Amounts in INR unless Otherwise Stated)

Particulars	Note	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
Revenue from Operations	14.0	1,86,80,42,164	1,61,48,27,601
Other Income	15.0	2,34,61,761	1,34,90,812
<b>Total Income</b>		<b>1,89,15,03,925</b>	<b>1,62,83,18,413</b>
<b>Expenses</b>			
Employee Benefits Expense	16.0	1,47,58,18,982	1,32,81,43,056
Depreciation and Amortisation Expense	17.0	5,71,55,795	1,21,05,446
Other Expenses	18.0	18,91,05,760	22,90,58,979
Finance Costs	19.0	1,41,89,898	17,72,278
<b>Total Expenses</b>		<b>1,73,62,70,435</b>	<b>1,57,10,79,760</b>
<b>Profit Before Tax Exceptional Items and Tax</b>		<b>15,52,33,489</b>	<b>5,72,38,654</b>
Exceptional Items		-	0
<b>Profit Before Tax from Continuing Operations</b>		<b>15,52,33,489</b>	<b>5,72,38,654</b>
Income Tax Expense:	20.0		
Current tax		5,07,46,523	1,87,81,178
Deferred Tax (Income)/Expenses		-20,94,615	-41,66,441
<b>Total Tax Expense</b>		<b>4,86,51,908</b>	<b>1,46,14,737</b>
<b>Profit for the year</b>		<b>10,65,81,581</b>	<b>4,26,23,917</b>
<b>Other Comprehensive Income/(Loss)</b>		-	-
<b>Other Comprehensive Income/(Loss) for the year, Net of Tax</b>		-	-
<b>Total comprehensive income for the year</b>		<b>10,65,81,581</b>	<b>4,26,23,917</b>
Profit is attributable to:			
Owners of WIPRO LIMITED		10,65,81,581	4,26,23,917
Non-controlling Interests		-	0
		<b>10,65,81,581</b>	<b>4,26,23,917</b>
Other Comprehensive Income is Attributable to:			
Owners of WIPRO LIMITED		-	-
Non-controlling Interests		-	-
		-	-
Total Comprehensive Income is Attributable to:			
Owners of WIPRO LIMITED		10,65,81,581	4,26,23,917
Non-Controlling Interests		-	-
		<b>10,65,81,581</b>	<b>4,26,23,917</b>
Earnings Per Share Basic and Diluted	21.0	1,421.52	568.49
Weighted Average Number of Shares		74,977	74,977
Summary of Significant Accounting Policies	2		

The Accompanying Notes are an Integral Part of the Financial Statements

As per our report of even date

For Srinivas B & Associates  
Firm Registration No.014447S  
Chartered Accountants

B Srinivas

Partner  
Membership No.: 223903

Place : HYDRABAD  
Date : 08th June 2021  
UDIN: 21223903 AAAA0C2629



For and behalf of Board of Directors of  
WIPRO VLSI DESIGN SERVICES INDIA PRIVATE  
LIMITED (Formerly Known as Eximius Design India Private  
Limited

Amit Bajoria

Director  
DIN: 07464567

Place :  
Date :

Aparna Chandrasekhar Iyer

Director  
DIN: 08378003

Place :  
Date :

WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)  
Cash Flow Statement for the year ended March 31, 2021  
(All Amounts in INR unless Otherwise Stated)

Particulars	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Cash Flow from Operating Activities (A)</b>			
Net Profit after Taxation and Extra-Ordinary Items		10,65,81,581	4,26,23,917
Add: Tax Provided during the Year		4,86,51,908	1,46,14,737
Net Profit Before Taxation and Extra-Ordinary Items		15,52,33,489	5,72,38,654
<b>Add: Non- Cash Expenditure</b>			
Depreciation	5,71,55,795		1,21,05,446
Interest Expenses on Lease Liabilities	1,09,88,087		3,09,912
Interest Paid on OD	34,151	6,81,78,033	1,24,15,358
<b>Less: Non- Cash Income</b>			
Foreign Exchange Gain	(96,64,928)		26871776.17
Foreign Exchange Loss			
		(96,64,928)	2,68,71,776
Operating Profit before Working Capital Changes		23,30,76,450	4,27,82,236
Adjustments for:			
(Increase) In Current Assets	(22,26,33,615)		(11,65,85,449)
(Increase) In Non Current Assets	(2,45,35,547)		(51,73,077)
Increase in Current and Non Current Liabilities	21,05,16,012	(3,66,53,150)	16,77,04,982
			4,59,46,455
Cash Generated from Operations		19,64,23,300	8,87,28,690
Less: Income Tax Paid		5,07,46,523	1,87,81,178
Net Cash Generated from Operating Activities		14,56,76,776	6,99,47,512
<b>Cash Flow from Investing Activities (B)</b>			
Purchase of Fixed Assets	(1,02,69,026)		(2,46,28,020)
		(1,02,69,026)	(2,46,28,020)
Net Cash Generated from Investing Activities		(1,02,69,026)	(2,46,28,020)
<b>Cash Flow from Financing Activities (C)</b>			
Proceeds from Issuance of Share Capital	-		-
Proceeds from Long Term Borrowings	-		-
Repayment of Lease Liabilities	(4,47,27,685)		
Interests Paid	-34,151	-4,47,61,836	-3,09,912
Net Cash Generated from Financing Activities		(4,47,61,836)	(3,09,912)
Net Increase in Cash and Bank Balances (A+B+C)		9,06,45,914	4,50,09,580
Cash and Bank Balances at the beginning of the Period		5,14,22,282	64,12,702
Cash and Bank Balances at the End of the Period		14,20,68,197	5,14,22,282

Summary of Significant Accounting Policies

2

As per our report of even date

For Srinivas B & Associates  
Firm Registration No.014447S  
Chartered Accountants



B Srinivas  
Partner  
Membership No.: 223903



Place : HYDERABAD  
Date : 08th June 2021  
UDIN: 21223903 ANAADC2629

For and behalf of Board of Directors of  
WIPRO VLSI DESIGN SERVICES INDIA PRIVATE LIMITED (Formerly  
Known as Eximius Design India Private Limited



Amit Bajoria  
Director  
DIN: 07464567

Place :  
Date :



Aparna Chandrasekhar I  
Director  
DIN: 08378003

Place :  
Date :

WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)

Statement of Changes in Equity

(All Amounts in INR unless Otherwise Stated)

a. Equity Share Capital

Particulars	Number	Amount
As at 1 April 2019	74,977	7,49,770
Changes in equity share capital	-	-
At 31 March 2020	74,977	7,49,770
Changes in equity share capital	-	-
At 31 March 2021	74,977	7,49,770

b. Other Equity

Description	Reserves and Surplus		Total other equity	Total
	Securities Premium	Retained Earnings		
Balance at 1 April 2018	94,86,642	5,30,27,454	6,25,14,096	6,25,14,096
Profit for the year	-	4,26,23,917	4,26,23,917	4,26,23,917
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the year	-	4,26,23,917	4,26,23,917	4,26,23,917
Balance as at 31 March 2019	94,86,642	9,56,51,371	10,51,38,013	10,51,38,013

Description	Reserves and Surplus		Total other equity	Total
	Securities Premium	Retained Earnings		
Balance at 1 April 2019	94,86,642	9,56,51,371	10,51,38,013	10,51,38,013
Profit for the year	-	10,65,81,581	10,65,81,581	10,65,81,581
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the year	-	10,65,81,581	10,65,81,581	10,65,81,581
Balance as at 31 March 2020	94,86,642	20,22,32,952	21,17,19,594	21,17,19,594

The Accompanying Notes are an Integral Part of the Financial Statements

As per our report of even date

For Srinivas B & Associates  
Firm Registration No.014447S  
Chartered Accountants

  
B Srinivas

Partner  
Membership No.: 223903

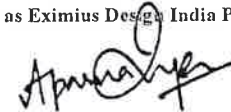


Place : 148 DC-RABAD  
Date : 08th June 2021  
UDIN: 21223903AAAADC2629

For and behalf of Board of Directors of  
WIPRO VLSI DESIGN SERVICES INDIA PRIVATE  
LIMITED (Formerly Known as Eximius Design India Private

  
Amit Bajoria

Director  
DIN: 07464567

  
Aparna Chandrasekhar Iyer

Director  
DIN: 08378003

Place :  
Date :

Place :  
Date :

WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)  
Notes to the Financial Statements for the year ended March 31, 2021

(All Amounts in INR unless Otherwise Stated)

4 Financial Assets	Particulars	As at 31 March 2021		As at 31 March 2020 (restated)		As at 1st April 2019 (restated)	
		Current	Non-Current	Current	Non-Current	Current	Non-Current
4.1	Other Financial Assets						
	(i) Others						
	Security deposits at Present value						
	-Considered Good	15,86,000.00	2,73,86,081.00	23,09,331.00	2,73,86,081.00	-	1,70,10,337.00
	-Considered doubtful	-	-	-	-	-	-
	Unamortised Interest on Rent free Security Deposit	-	-	-	-	-	-
	Prepaid Expenses	17,90,396.51	-	18,85,846.67	-	22,76,390.60	-
		33,76,397	2,73,86,081	41,95,178	2,73,86,081	22,76,391	1,70,10,337
	Less -Provision for doubtful security deposits	-	-	-	-	-	-
		33,76,397	2,73,86,081	41,95,178	2,73,86,081	22,76,391	1,70,10,337
	Interest accrued on deposits with banks	-	-	-	-	-	2,02,667
	Long term deposits with bank with maturity period more than 12 months [Refer Note (a) below]	-	-	-	-	-	50,00,000
	Others	-	2,64,62,500	-	-	-	-
	Un Amortised Interest on ROU Assets	82,60,046.21	63,33,093	-	-	-	-
	Unbilled revenue	20,34,56,353	-	2,33,90,845	-	18,08,336	-
	Less: Provision for doubtful Unbilled Revenue	-	-	-	-	-	-
	Net unbilled revenue	20,34,56,353	0	2,33,90,845	0	18,08,336	0
	Total other financial assets	21,50,92,796	6,01,81,674	2,75,86,023	2,73,86,081	40,84,726	2,22,13,004

(a) Includes Rs. Five Mn Held as Fixed Deposit by Bank Against the Over Draft Account. The Over draft account has been cancelled and converted to current account in 2020-21, the Fixed Deposit is not yet liquidated.

4.2	Particulars	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
			(restated)	(restated)
	Trade Receivables			
	Trade receivables	13,94,91,380	16,96,11,310	11,70,95,132
	Receivables from Related Parties [Refer note 32]	83,83,660	58,66,270	-
	Less: Allowance for doubtful debt	13,40,508	-	-
	Total Receivables	14,65,34,532	17,54,77,580	11,70,95,132
	Break-up of security details			
	Trade Receivables considered good - Secured	-	-	-
	Trade Receivables considered good - Unsecured*	14,65,34,532	17,54,77,580	11,70,95,132
	Trade Receivables which have significant increase in Credit Risk	-	-	-
	Trade Receivables - credit impaired*	13,40,508	-	-
	Total	14,78,75,040	17,54,77,580	11,70,95,132
	Allowance for doubtful debts*	-13,40,508	0	-
	Total Trade Receivables (Refer Note 34 for Ageing)	14,65,34,532	17,54,77,580	11,70,95,132

\* Trade Receivables are non interest bearing and generally on terms of 45 to 60 days

4.3	Particulars	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
			(restated)	(restated)
	Cash and cash equivalents			
	Balances with Banks			
	- in Current Accounts	13,67,46,450	4,53,80,638	63,08,167
	Deposits with maturity less than three months	-	-	-
	Cash on Hand	47,240	10,41,644	1,04,535
	Total Cash and cash equivalents	13,67,93,690	4,64,22,283	64,12,702

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

4.4	Particulars	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
			(restated)	(restated)
	Bank Balances other than above			
	Deposits with maturity more than 3 months but less than 12 months	52,74,507	50,00,000	-
		52,74,507	50,00,000	-

5	Particulars	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
			(restated)	(restated)
	Deferred tax assets	1,35,96,801	1,15,02,186	73,35,746
	The Balance Comprises Temporary Differences Attributable To:			
	Provisions			
	Defined Benefit obligations	88,67,776	43,16,995	28,90,205
	Other Items	-	-	2,58,868
	Allowance for doubtful debts and advances	3,37,379	-	-
	Gross Deferred Tax Assets (A)	92,05,155	43,16,995	31,49,073
	Tax impact of difference between carrying amount of fixed assets in the financial statements and as per the income tax calculation	8,28,771	1,50,554	-
	Tax impact on Lease Liabilities	62,81,768	-	-
	Gross Deferred Tax Liabilities (B)	71,10,540	1,50,554	-
	Net Deferred Tax Assets (A-B)	20,94,615	41,66,441	31,49,073

6	Particulars	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
			(restated)	(restated)
	Current Tax Assets			
	Advance Income Tax	27,74,89,595	18,94,50,278	11,15,41,040
	Less: Provision for income tax	9,83,24,164	4,75,77,641	2,87,96,463
	Total current tax assets	17,91,65,431	14,18,72,637	8,27,45,177

7	Particulars	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
			(restated)	(restated)
	Other Current Assets			
	Salary Advances	4,39,651.89	9,03,458.89	14,98,055.89
	Other Receivables	2,64,62,500	-	-
	Interest accrued on fixed deposits	2,85,208.00	5,59,714.68	-
	Advances other than capital advances	2,01,979.08	24,80,903.02	-
	Total other Current Assets	2,73,89,339	39,44,077	14,98,056

**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**

**Notes to the Financial Statements for the year ended March 31, 2021**

(All Amounts in INR unless Otherwise Stated)

**3.0 Property, Plant and Equipment**

Particulars	IT equipment	Office equipment	Furniture and Fixtures	Total
<b>Gross carrying amount</b>				
As at 1 April 2019	3,01,53,162	23,37,518	-	3,24,90,680
Additions	2,32,68,924	4,72,893	-	2,37,41,817
Transfers/ Adjustments	-	-	-	-
<b>As at 31 March 2020</b>	<b>5,34,22,086</b>	<b>28,10,411</b>	<b>-</b>	<b>5,62,32,497</b>
Additions	95,47,095	1,45,331	-	96,92,426
Disposals	-	-	-	-
<b>As at 31 March 2021</b>	<b>6,29,69,181</b>	<b>29,55,742</b>	<b>-</b>	<b>6,59,24,923</b>
<b>Depreciation and impairment</b>				
As at 1 April 2019	1,44,30,890	5,07,884	-	1,49,38,774
Depreciation	1,12,75,540	5,06,797	-	1,17,82,337
Disposal	-	-	-	-
Transfers /Adjustments	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>2,57,06,430</b>	<b>10,14,681</b>	<b>-</b>	<b>2,67,21,111</b>
Depreciation	1,21,06,762	5,40,769	-	1,26,47,531
Disposals	-	-	-	-
<b>As at 31 March 2021</b>	<b>3,78,13,192</b>	<b>15,55,451</b>	<b>-</b>	<b>3,93,68,642</b>
<b>Net Book Value</b>				
<b>Carrying amount as at 31 March 2021</b>	<b>2,51,55,990</b>	<b>14,00,291</b>	<b>-</b>	<b>2,65,56,281</b>
<b>Carrying amount as at 31 March 2020</b>	<b>2,77,15,657</b>	<b>17,95,730</b>	<b>-</b>	<b>2,95,11,386</b>
<b>Carrying amount as at 1 April 2019</b>	<b>1,57,22,273</b>	<b>18,29,634</b>	<b>-</b>	<b>1,75,51,907</b>

**3.1 Intangible Assets**

				Acquired Software
<b>Gross carrying amount</b>				
As at 1 April 2019	-	-	-	5,52,050
Additions	-	-	-	8,86,203
Disposals	-	-	-	-
Transfers/ Adjustments	-	-	-	-
<b>As at 31 March 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,38,253</b>
Additions	-	-	-	5,76,600
Disposals	-	-	-	-
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,14,853</b>
<b>Depreciation and impairment</b>				
As at 1 April 2019	-	-	-	5,06,505
Depreciation	-	-	-	3,23,109
<b>Balance as at 31 March 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,29,614</b>
Depreciation	-	-	-	4,02,457
Disposals	-	-	-	-
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,32,072</b>
<b>Net Book Value</b>				
<b>Carrying amount as at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,82,781</b>
<b>Carrying amount as at 31 March 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,08,639</b>
<b>Carrying amount as at 1 April 2019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,545</b>

WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)  
Notes to the Financial Statements for the year ended March 31, 2021  
(All Amounts in INR unless Otherwise Stated)

8.0 Equity share capital  
Authorized equity share capital

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Authorized Share Capital:			
80,000 (March 31, 2020 - 80,000; April 1, 2019 - 80,000) Equity Shares of Rs. 10/- each	8,00,000	8,00,000	8,00,000
Issued, Subscribed & Paid up Capital			
74,977 (March 31, 2020 - 74,977; April 1, 2019 - 74,977) Equity Shares of Rs. 10/- each	7,49,770	7,49,770	7,49,770
<b>Total</b>	<b>7,49,770</b>	<b>7,49,770</b>	<b>7,49,770</b>

8.1 The reconciliation of the number of equity shares outstanding is set out below:

Particulars	As at March 31, 2021		As at March 31, 2020		As at April 1, 2019	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the period	74,977	7,49,770	74,977	7,49,770	74,977	7,49,770
Shares issued during the period	-	-	-	-	-	-
Shares bought back during the period	-	-	-	-	-	-
<b>Shares outstanding at the end of the period</b>	<b>74,977</b>	<b>7,49,770</b>	<b>74,977</b>	<b>7,49,770</b>	<b>74,977</b>	<b>7,49,770</b>

8.2 Class of Shares held by its Holding Company - Equity Shares of Rs. 10 each fully paid

Name of Shareholder	As at March 31, 2021		As at March 31, 2020		As at April 1, 2019	
	Number	% of Holding	Number	% of Holding	Number	% of Holding
Eximius Design LLC	-	0.000%	74,976	99.999%	64,977	86.66%
Wipro Limited *	74,977	100.000%	-	-	-	-

\* On February 24, 2021 Wipro Limited has acquired shares from Eximius Design LLC for a consideration of Rs. 90,28,69,106/100/- which is approved by RBI on March 12, 2021 and taken on record on the same date by the Company

8.3 The details of shareholder holding more than 5% equity shares is set below:

Name of Shareholder	As at March 31, 2021		As at March 31, 2020		As at April 1, 2019	
	Number	% of Holding	Number	% of Holding	Number	% of Holding
Gopichand Bhatnagar	-	0%	-	0.001%	5,000	6.67%
Haranath Akula	-	0%	74,976	99.999%	64,977	86.66%
Eximius Design LLC	-	0%	-	-	-	-
Wipro Limited	74,977	100%	-	0.000%	-	0.00%

9.0 Reserves and Surplus

	As at 31 March 2021	As at 31 March 2020	As at 1st April 2019
	(restated)	(restated)	(restated)
Reserves and Surplus	94,86,642	94,86,642	94,86,642
Securities Premium	20,23,32,952	9,56,51,371	5,30,27,454
Retained Earnings	21,17,19,594	10,51,38,013	6,25,14,096
<b>Total reserves and surplus</b>	<b>94,86,642</b>	<b>94,86,642</b>	<b>94,86,642</b>
(i) Securities Premium			
Opening Balance	-	-	-
Add: Transferred from employee stock option	94,86,642	94,86,642	94,86,642
Add: Premium on shares issued for exercised options	-	-	-
Closing Balance	94,86,642	94,86,642	94,86,642
(ii) Retained Earnings			
Opening Balance	9,56,51,371	5,30,27,454	2,48,78,639
Net profit for the period	10,65,81,581	4,26,23,916	2,81,48,815
Add: Remeasurement gains on defined benefit plans	-	-	-
Closing Balance	20,22,32,952	9,56,51,371	5,30,27,454

WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)  
Notes to the Financial Statements for the year ended March 31, 2021  
(All Amounts in INR unless Otherwise Stated)

10	Particulars	As at 31 March 2021		As at 31 March 2020(restated)		As at 1st April 2019(restated)	
		Non Current	Current	Non Current	Current	Non Current	Current
	<b>Provisions</b>						
	Leave Encashment	2,97,34,480	43,57,183	1,73,20,507	42,51,028	1,03,93,060	25,67,377
	Gratuity	4,55,81,510	12,62,749	2,52,87,471	8,55,347	1,73,81,973	2,19,228
	Others	-	2,22,44,779	-	5,31,250	-	2,16,250
		<b>7,53,15,990</b>	<b>2,78,64,711</b>	<b>4,26,07,978</b>	<b>56,37,625</b>	<b>2,77,75,033</b>	<b>30,02,855</b>

\* The company has made provisions for the above on a best estimate of the conditions prevailing as at the year end. The final amount that would be ultimately payable would be determined only at the time of closure of respective contracts. The group does not expect any reimbursements in respect of the above provisions.

11	Particulars	As at 31 March 2021		As at 31 March 2020		As at 1st April 2019	
		(restated)	(restated)	(restated)	(restated)	(restated)	(restated)
	<b>Financials Liabilities</b>						
	<b>Trade Payables</b>						
	<b>Current</b>						
	Outstanding dues of Micro Small and Medium Enterprises	-	85,70,708	-	5,89,51,007	-	1,18,98,541
	Outstanding dues other than Micro Small and Medium Enterprises	-	6,70,36,166	-	35,94,515	-	32,31,846
	Employee related payables	-	-	-	4,659	-	77,927
	Over Draft	-	-	-	98,996	-	-
	Credit card payables	-	-	-	-	-	-
	<b>Total trade payables</b>	-	<b>7,56,06,874</b>	-	<b>6,26,49,177</b>	-	<b>1,52,08,314</b>

There are no micro enterprises and small enterprises to which the Group owes dues as at March 31, 2021 and March 31, 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Group.

12	Particulars	As at 31 March 2021		As at 31 March 2020		As at 1st April 2019	
		(restated)	(restated)	(restated)	(restated)	(restated)	(restated)
	<b>Other Financial liabilities</b>						
	<b>Current</b>						
	Lease liability	-	4,02,91,339	-	-	-	-
	Other Liabilities	-	13,14,99,610	-	-	-	1,37,93,840
		-	<b>17,17,90,949</b>	-	-	-	<b>1,37,93,840</b>

(a) There are no amounts due for payment to the Investor Education and Protection Fund under Section 125(2)(c) of the Companies Act, 2013 (earlier section 205C of the Companies Act, 1956) as at the year end.

\* The company has made provisions for the above on a best estimate of the conditions prevailing as at the year end. The final amount that would be ultimately payable would be determined only at the time of closure of respective contracts. The group does not expect any reimbursements in respect of the above provisions.

13	Particulars	As at 31 March 2021		As at 31 March 2020		As at 1st April 2019	
		(restated)	(restated)	(restated)	(restated)	(restated)	(restated)
	<b>Other Current Liabilities</b>						
	Advances from customers [Refer note 32 for Related Party Transaction]	22,79,58,222	20,32,04,072	10,75,48,242	1,17,36,190	1,17,36,190	1,17,36,190
	Payroll taxes	1,68,97,848	1,80,39,919	1,78,24,138	3,15,41,965	1,70,63,635	1,70,63,635
	Statutory dues including provident fund and tax deducted at source	7,55,948	41,846	7,55,948	-	4,09,981	-
	Employee benefits payable	26,36,51,937	25,25,28,329	26,36,51,937	13,59,38,086	13,59,38,086	13,59,38,086

**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**  
**Notes to the Financial Statements for the year ended March 31, 2021**  
**(All Amounts in INR unless Otherwise Stated)**

	Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
<b>14</b>	<b>Revenue from operations</b>		
	Sale of services	1,86,83,37,896	1,61,90,83,140
	Less: Discount Allowed	2,95,733	42,55,539
	Net Sale of Services	1,86,80,42,164	1,61,48,27,601
	Other operating revenue	-	-
	<b>Total revenue from operations</b>	<b>1,86,80,42,164</b>	<b>1,61,48,27,601</b>
	Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
<b>15</b>	<b>Other Income</b>		
	Gain/(Loss) on exchange fluctuations (net)	96,64,928	-
	Miscellaneous income	1,37,96,833	1,34,90,812
	<b>Total other income</b>	<b>2,34,61,761</b>	<b>1,34,90,812</b>
	Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
<b>16</b>	<b>Employee benefits expense</b>		
	Salaries, wages and bonus	1,38,27,06,051	1,26,58,57,495
	Contribution to provident (and other) funds [Refer note 16]	3,37,00,913	2,82,75,050
	Gratuity [Refer note 16]	2,11,79,779	85,41,617
	Compensated Absences	3,13,71,463	1,47,36,355
	Staff welfare expenses	68,60,776	1,07,32,539
	<b>Total employee benefit expense</b>	<b>1,47,58,18,982</b>	<b>1,32,81,43,056</b>
	Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
<b>17</b>	<b>Depreciation and amortization expense</b>		
	Depreciation of property, plant and equipment [Refer note 3]	1,26,47,531	1,17,82,337
	Amortisation of intangible assets [Refer note 3.1]	4,02,457	3,23,109
	Depreciation on Right of Use of Assets	4,41,05,806	-
	<b>Total depreciation and amortization expense</b>	<b>5,71,55,795</b>	<b>1,21,05,446</b>
	Particulars	For the Year Ended 31 March 2021	For the Year Ended 31 March 2020
<b>18</b>	<b>Other expenses</b>		
	Rent	47,85,949	4,85,87,315
	Rates and taxes	1,56,307	5,44,912
	Electricity and water	19,97,671	36,99,070
	Communication expenses	48,30,824	36,98,027
	Legal and professional Charges	15,85,43,466	12,45,35,459
	Payment to Auditors		
	-As auditors	3,00,000	3,00,000
	-For taxation matters	50,000	50,000
	-For others	5,000	-
	Travelling and conveyance	13,92,233	1,07,34,439
	Repairs and maintenance		
	- Plant and machinery	1,56,467	2,83,594
	- Buildings	40,302	10,55,906
	Loss on exchange fluctuations (net)	-	2,68,71,776
	Expenditure towards Corporate Social Responsibilities activities [Refer note 3.1]	7,81,314	-
	Office Maintenance	1,05,24,296	67,05,621
	Subscription Charges	36,39,331	1,48,921
	Bad Debts	13,40,508	-
	Miscellaneous expenses	5,62,091	18,43,940
	<b>Total other expenses</b>	<b>18,91,05,760</b>	<b>22,90,58,979</b>



**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**  
**Notes to the Financial Statements for the year ended March 31, 2021**  
**(All Amounts in INR unless Otherwise Stated)**

**(a) Corporate social responsibility expenditure**

Contribution to WIPRO Foundation	7,81,314	-
Contribution to Government Schools / Others	-	-
<b>Total</b>	<b>7,81,314</b>	<b>-</b>

Amount required to be spent as per Section 135 of the Act		-
Amount spent during the year other than Construction/ acquisition of an a	7,81,314	-

	<b>For the Year Ended 31 March 2021</b>	<b>For the Year Ended 31 March 2020</b>
<b>19 Finance costs</b>		
Interest on Lease Laibilities	1,09,88,087	
Other borrowing costs	34,151	3,09,912
Bank and financial charges	20,201	2,04,210
Interest and Penalties	31,47,459	12,58,156
<b>Finance costs expended in profit or loss</b>	<b>1,41,89,898</b>	<b>17,72,278</b>

**20 Income tax expense**

This note provides an analysis of the company's income tax expense, shows amounts that are recognized directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the group's tax positions.

**(a) Income tax expense**

*Current tax*

Current tax on operating profits of the year	5,07,46,523	1,87,81,178
Decrease (increase) in deferred tax assets		
<b>Total current tax expense</b>	<b>5,07,46,523</b>	<b>1,87,81,178</b>

*Deferred tax*

Decrease (increase) in deferred tax assets	-20,94,615	-41,66,441
Others		
<b>Total deferred tax benefit</b>	<b>-20,94,615</b>	<b>-41,66,441</b>

<b>Income tax expense</b>	<b>4,86,51,908</b>	<b>1,46,14,737</b>
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**(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:**

	<b>For the Year Ended 31 March 2021</b>	<b>For the Year Ended 31 March 2020</b>
Profit from continuing operations before income tax expense	15,52,33,489	5,72,38,654
<b>Tax at the Indian tax rate of 25.168% (for FY 2019-20: 25.168%)</b>	<b>3,90,69,165</b>	<b>1,44,05,824</b>
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Increase/(Decrease) in Deferred Tax Liability on Fixed Assets	71,10,540	1,50,554
Increase/(Decrease) in Deferred Tax Liability on Intangible Assets	-	-
Increase/(Decrease) on Other Comprehensive (Income)/ Expense	-	-
Increase/(Decrease) in Deferred Tax Liability on Others	-92,05,155	-43,16,995
<b>Impact of permanent differences</b>		
Expenses on corporate social responsibility to the extent disallowa	1,96,641	-
Employee Contribution to Provident Fund	1,76,240	1,23,806
On Fixed Assets	1,12,31,908	-1,50,554
Adjustments for current tax of prior periods	-	-
Others	72,570	44,02,102
<b>Others</b>		
Effect due to differences in tax rates	-	-
Effect due to change in statutory tax rate during the year	-	-
<b>Income tax expense</b>	<b>4,86,51,909</b>	<b>1,46,14,737</b>

21 Earnings per share	31-Mar-21	31-Mar-20
<b>Basic earnings per equity share of Rs. 10 each</b>		
From operations attributable to the equity holders of the company	10,65,81,581	4,26,23,917
<b>Diluted earnings per equity share of Rs. 10 each</b>		
From operations attributable to the equity holders of the company	10,65,81,581	4,26,23,917
<b>Reconciliations of earnings used in calculating earnings per share</b>		
(i) Basic earnings per share		
Profit attributable to the equity holders of the company used in calculating basic earnings per share:	1,421.52	568.49
(ii) Diluted earnings per share		
Profit attributable to the equity holders of the company used in calculating diluted earnings per share:	1,421.52	568.49
<b>Weighted average number of shares used as the denominator</b>		
(i) Weighted average number of equity shares used as the denominator in calculating basic earnings per share	74,977	74,977
(ii) Weighted average number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	74,977	74,977

## 22 First-time adoption of Ind AS

These financial statements, for the year ended 31 March 2021, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2020, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2021, together with the comparative period data as at and for the year ended 31 March 2020, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 01, 2019, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2019 and the financial statements as at and for the year ended 31 March 2020.

### Exemptions applied:

Ind AS 101 allows first-time adopters certain mandatory and voluntary exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

#### a) Estimates

The estimates as at 1 April 2019 and as at 31 March 2020 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the Impairment of financial assets based on expected credit loss model where application of Indian GAAP did not require estimation.

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2019, the date of transition to Ind AS and as of 31 March 2020 respectively.

#### b) Impairment of financial assets: (Trade receivables and other financial assets)

At the date of transition to Ind AS, the Company has determined that assessing whether there has been a significant increase in credit risk since the initial recognition of a financial instrument would require undue cost or effort, hence the Company has recognised a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised (unless that financial instrument is low credit risk at a reporting date).

#### c) Classification and measurement of financial assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind-AS.

#### d) Deemed cost-Previous GAAP carrying amount: (PPE and Intangible)

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of Property, plant and equipment and Intangible Assets, as recognised in its Indian GAAP financial as deemed cost at the transition date.

As this is the first year of adopting the IND AS, verified for the impact on the opening financial statements and there is no requirement for restatement of opening financial statements.

## 23 Commitments

Contracts remaining to be executed on capital account and not provided for amounted are estimated to be Nil (31 March 2020: Nil).

24 There are no micro enterprises and small enterprises to which the Company owes dues as at 31 March 2021 and 31 March 2020. This information is as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

25 In accordance with the Definitive Share Purchase Agreement (SPA) and Shareholder's Agreement (SHA) entered between the Company, its promoters and Wipro Limited on October 13, 2020, Wipro limited has acquired 100.00% of the equity share capital of the Company on 24<sup>th</sup> February 2021 along with it Nominee Share Holder. Wipro Limited has filed form FCTRS with Reserve Bank of India for acquisition of shares from Eximius Design LLC (Foreign Company) which got the approval on March 12, 2021 and post which the company has taken the share transfer on record.

## 26 Segment Information

As per Ind AS 108 - Operating Segments, where the financial report contains both the consolidated financial statements of a parent as well as the parent's separate financial statements, segment information is required only in the consolidated financial statements, accordingly no segment information is disclosed in these financial statements of the Company.

## 27 Defined Benefit Plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of completed service. The gratuity plan is a non funded plan.

**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**

Notes to the Financial Statements for the year ended March 31, 2021

(All amounts in INR, except for share data or as otherwise stated)

**Balance Sheet amounts – Gratuity**

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	Present Value of Obligation	Fair Value of Plan Assets	Net Amount
<b>1 April 2019</b>	<b>1,76,01,201</b>	-	<b>1,76,01,201</b>
Current Service Cost	1,37,87,481	-	1,37,87,481
Interest expense/ (income)	13,37,691	-	13,37,691
<b>Total amount recognized in profit or loss</b>	<b>3,27,26,373</b>	-	<b>3,27,26,373</b>
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-
(Gain)/loss from change in demographic assumptions	-98,18,634	0	-98,18,634
(Gain)/loss from change in financial assumptions	13,49,897	-	13,49,897
Experience (gains)/losses	18,85,182	-	18,85,182
Exchange differences	-	-	-
<b>Total amount recognized in other comprehensive income</b>	<b>-65,83,555</b>	-	<b>-65,83,555</b>
Employer's Contributions	-	-	-
Benefit payments	-	-	-
<b>31 March 2020</b>	<b>2,61,42,818</b>	-	<b>2,61,42,818</b>
	<b>Present Value of Obligation</b>	<b>Fair Value of Plan Assets</b>	<b>Net Amount</b>
<b>1 April 2020</b>	<b>2,61,42,818</b>	-	<b>2,61,42,818</b>
Current Service Cost	1,93,26,120	-	1,93,26,120
Interest expense/ (income)	17,72,483	-	17,72,483
<b>Total amount recognized in profit or loss</b>	<b>2,10,98,603</b>	-	<b>2,10,98,603</b>
<i>Remeasurements</i>			
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	0
(Gain)/loss from change in demographic assumptions	66,95,312	-	66,95,312
(Gain)/loss from change in financial assumptions	-4,61,110	-	-4,61,110
Experience (gains)/losses	-66,31,364	-	-66,31,364
Exchange differences	-	-	0
<b>Total amount recognized in other comprehensive income</b>	<b>-3,97,162</b>	-	<b>-3,97,162</b>
Employer's Contributions	-	-	0
Benefit payments	-	-	0
<b>31 March 2021</b>	<b>4,68,44,259</b>	-	<b>4,68,44,259</b>

The net liability disclosed above relates to funded and unfunded plans as follows:

	31-Mar-21	31-Mar-20
Present value of funded obligations	4,68,44,259	2,61,42,818
Fair value of plan assets	-	-
(Surplus)/ Deficit of funded plan	4,68,44,259	2,61,42,818
Unfunded plans	-	-
<b>Surplus/ (Deficit) of gratuity plan</b>	<b>4,68,44,259</b>	<b>2,61,42,818</b>

**Principal Assumptions**

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

	31-Mar-21	31-Mar-20
Discount rate	6.89%	6.78%
Salary growth rate	8.00%	8.00%

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 in the employment market.

**Sensitivity analysis**

A quantitative sensitivity analysis for significant assumptions of the above liability as at 31 March 2021 and 31 March 2020 is as shown below:

	31-Mar-21	31-Mar-20
(a) Effect of 100 basis points change in assumed discount rate on defined benefit obligation		
- 100 basis points increase	4,29,68,232	2,45,11,801
(Discount rate (%) increase)	-9.02%	-6.65%
- 100 basis points decrease	5,13,23,475	2,79,58,451
(Discount rate (%) decrease)	8.73%	6.49%
(b) Effect of 100 basis points change in assumed salary escalation rate on defined benefit obligation		
- 100 basis points increase	51356013	28037442
(Salary rate (%) increase)	8.79%	6.76%
- 100 basis points decrease	4,28,07,177	2,44,05,198
(Salary rate (%) decrease)	-9.43%	-7.12%

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

**Expected benefit payments for the year ending**

	31-Mar-21	31-Mar-20
Five Years pay-outs		
Less than a year	12,62,749	8,55,347
Between 1 - 2 years	25,75,062	15,93,591
Between 2 - 5 years	1,42,70,213	1,12,42,942
Over 5 years	2,34,86,664	1,50,91,861

**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**

Notes to the Financial Statements for the year ended March 31, 2021

(All amounts in INR, except for share data or as otherwise stated)

**Category wise classification of financial instruments**

	31-Mar-21	31-Mar-20
<b>Valued at amortized cost</b>		
Trade Receivables	14,65,34,532	17,54,77,580
Trade Receivables - Unbilled	20,34,56,353	2,33,90,845
Cash and cash equivalents including Fixed Deposit	14,20,68,197	5,14,22,283
Other financial assets	1,16,36,443	41,95,178
	<b>50,36,95,525</b>	<b>25,44,85,886</b>

**Financial Liabilities**

	31-Mar-21	31-Mar-20
<b>Valued at amortized cost</b>		
Trade payables	7,56,06,874	6,26,49,177
Other Liabilities	17,17,90,949	-
	<b>24,73,97,823</b>	<b>6,26,49,177</b>

The management assessed that cash and cash equivalents, unbilled revenue, trade receivables, trade payables, lease liabilities, and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The Company does not have any financial asset other than those carried at amortised cost.

**29 Financial risk management**

The Company's principal financial liabilities comprise trade and other payables and lease liability. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables and cash that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. Below is the summary of various risk.

**(a) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk.

**(i) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There are no borrowings on the financial statements. Hence, there is no concentration of interest rate risk.

**(ii) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.

The fluctuation in foreign currency exchange rates may have potential impact on the Statement of Profit and Loss and Other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar against the functional currency of the Company. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. The Company does not enter into trade financial instruments including derivative financial instruments for hedging its foreign currency risk. The appropriateness of the risk policy is reviewed periodically with reference to the approved foreign currency risk management policy followed by the Company.

**30 Foreign currency sensitivity**

The following table demonstrate the sensitivity to a reasonable possible change in the foreign currency exchange rates, with all other variables held constant:

Trade and other receivables:	Impact on Profit after Tax	
	31 March 2021	31-Mar-20
<b>INR/USD</b>		
Increase by 1% (31 March 2021 - 1%)*	11,65,268	11,72,733
Decrease by 1% (31 March 2021 - 1%)*	-11,65,268	-11,72,733
<b>Cash and bank balances:</b>		
<b>INR/USD</b>		
Increase by 1% (31 March 2021 - 1%)*	11,65,268	11,72,733
Decrease by 1% (31 March 2021 - 1%)*	-11,65,268	-11,72,733

\* Holding all other variables constant

# Nil due to rounding off to nearest lakhs

**(b) Credit risk**

**Trade receivables**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and other receivables).

**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**

**Notes to the Financial Statements for the year ended March 31, 2021**

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The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs.14,65,34,532 (31 March 2020 - 17,54,77,580), other receivables of Rs. 1,16,36,443 (31 March 2020: 41,95,178) and unbilled revenue amounting to Rs. 20,34,56,353 (31 March 2020: 2,33,90,845). Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned through subsidiaries and other corporate customers. The Company earns revenues from its subsidiary where the payment is received as and when it is due and from other customers for which the Company has used the expected credit loss model to assess the impairment loss or gain on trade receivables and unbilled revenue and has provided it wherever appropriate.

Basis this assessment, the allowance for doubtful trade receivables of Rs. 13,40,508 as at 31 March 2021 (31 March 2020: NIL) is considered adequate.

Similar assessment is done in respect of unbilled and other receivables of Rs. NIL (31 March 2020: NIL) as at 31 March 2021 while arriving at the level of provision that is required.

In respect of security deposit of Rs. 2,89,72,081 as at 31 March 2021 (31 March 2020: 2,96,95,412), the Company has assessed the counterparty credit risk and believes that no provision is required for its recoverability.

The following table gives the movement in allowance for expected credit loss for the year ended 31 March 2021:

Particulars	31-Mar-21	31 March 2020
Balance at the beginning	-	-
Impairment loss recognized#	13,40,508	-
Balance at the end	13,40,508	-

**(c) Liquidity risk**

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding borrowings from banks. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

**Maturities of financial liabilities**

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31 March 2021:

Trade Payables	31-03-2021	31-03-2020
< 1 Year	7,56,06,874	6,26,49,177
1-3 Years	-	-
3-5 Years	-	-
> 5 years	-	-
	7,56,06,874	6,26,49,177

Lease Liabilities including Long term	31-03-2021	31-03-2020
< 1 Year	4,02,91,339	-
1-3 Years	10,76,71,921	-
3-5 Years	-	-
> 5 years	-	-
	14,79,63,260	-

**31 Capital management**

**Risk management**

For the Company's capital management, capital includes issued equity share capital, share premium and all other equity reserves attributable to the shareholders. The primary objectives of the Company's capital management are to maximise the shareholder value and safeguard their ability to continue as a going concern. The Company has no outstanding borrowings. The funding requirements are generally met through operating cash flows generated.

**32 Name of related parties and description of relationship**

Nature of relationship	Name of the Company
Holding Company	Wipro Limited
Fellow Subsidiary	WIPRO VLSI Design LLC (Formerly known as Eximius Design LLC)
Parties in which the KMP of the Company are interested	Metier Advisory Services Private Limited LGRC Consulting Private Limited

**(a) Balance outstanding as at the year-end:**

	31-Mar-21	31-Mar-20
<b>WIPRO VLSI Design LLC (Formerly known as Eximius Design LLC)</b>		
Disclosed under Other Current Liabilities	22,79,58,222	20,32,04,072
<b>Wipro Limited</b>		
Disclosed under trade receivables	83,83,660	58,66,270
Disclosed under Unbilled	2,83,88,181	-
<b>Metier Advisory Services Private Limited</b>		
Disclosed under trade payables	3,53,375	2,10,036
<b>LGRC Consulting Private Limited</b>		
Disclosed under trade payables	-	95,802

**WIPRO VLSI Design Services India Private Limited (Formerly known as Eximius Design India Private Limited)**  
**Notes to the Financial Statements for the year ended March 31, 2021**  
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**Metier Legal LLP**

Disclosed under trade payables

**(b) Transactions during the year**

	<b>31-Mar-21</b>	<b>31-Mar-20</b>
<b>Wipro Limited</b>		
Revenue from operations	2,69,38,455	3,83,39,869
Unbilled Revenue	2,83,88,181	-
<b>WIPRO VLSI Design LLC (Formerly known as Eximius Design LLC)</b>		
Revenue from operations	42,70,61,844	45,00,46,141
<b>Metier Advisory Services Private Limited</b>		
Professional Charges	58,84,616	20,70,691
<b>Metier Legal LLP</b>		
Professional Charges	2,96,000	5,09,000

**33 Significant accounting judgements estimates and assumptions**

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

**Estimates and Assumptions**

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

**(i) Defined benefit plan – Gratuity**

The cost of the defined gratuity plan and the present value of gratuity obligation are determined using actuarial assumptions that may differ from the actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

**(ii) Depreciation on property, plant and equipment**

Depreciation on property, plant and equipment is calculated on straight-line basis of depreciation using the rates arrived at based on the useful lives and residual values of all its property, plant and equipment estimated by the management. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment, though these rates in certain cases are different from lives prescribed under Schedule II of the Companies Act, 2013.

**(iii) Taxes**

Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Refer note for details on taxes.

**(iv) Impairment of non-financial assets**

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

**34 Revenue from contracts with customers**

**a) Disaggregate revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers.

<b>Vertical</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
India	1,40,53,42,058	1,15,31,21,305
Outside India	46,29,95,838	46,59,61,835
<b>Total revenue from contracts with customers</b>	<b>1,86,83,37,896</b>	<b>1,61,90,83,140</b>

**b) Contract balances**

	<b>31-Mar-21</b>	<b>31-Mar-20</b>
Trade receivables	14,78,75,040	17,54,77,580
Unbilled revenue (Contract assets)	20,34,56,353	2,33,90,845

**Particulars about Contract assets (Unbilled revenue)**

Balance at the beginning	2,33,90,845
Unbilled revenue classified to trade receivable upon billing to customer out of opening unbilled revenue	2,33,90,845

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Notes to the Financial Statements for the year ended March 31, 2021  
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c) **Performance obligations**

There is no remaining performance obligation on the contracts entered by the Company as on 31 March 2021 (31 March 2020: Nil).

d) **Trade Receivables Ageing**

	31-Mar-21	31-Mar-20
Unsecured, Considered good		
Outstanding for a period of more than Six months	76,87,415	-
Outstanding for a period of less than Six months	14,01,87,625	17,54,77,580

35 At the time of finalisation of these financial statements, the severity of the pandemic is peaking across the country. The Central government and various state Governments are implementing measures including curbs like lockdown. The situation is changing rapidly giving rise to inherent uncertainties around the extent and timing of the potential future spread of COVID-19. The Company will continue to closely monitor material changes to future economic conditions, if any.

36 **Adoption of IND AS 116 - Leases:**

The Company has lease contract for building used in its operations. Lease of building have lease term of 5 years.

The Company also elected to use the recognition exemption for lease contract that, at the commencement date, has a lease term of 12 months or less and do not contain a purchase option ("short-term lease")

Set out below are the carrying amounts of right-of-use asset recognised and the movements during the year:

Particulars	Building Lease
As at 01 April 2020	16,71,09,720
Addition	-
Depreciation expense	4,41,05,806
As at 31 March 2021	12,30,03,914

Set out below are the carrying amounts of lease liability (included under other financial liabilities) and the movements during the year:

Particulars	Building Lease
As at 01 April 2020	19,26,90,946
Addition	-
Payments---	4,47,27,685
As at 31 March 2021	14,79,63,261

37 In respect of provident fund (PF), there are numerous interpretative issues relating to Supreme Court (SC) judgement on PF dated February 28, 2019. In relation to this, the Company has calculated Provident Fund from Inception and arrived for the total liability of Rs. 53,53,221 and Interest on this liability amounting to Rs. 30,94,499/-. The liability has been discharged with respective employees on February 15, 2021. The Interest amount is due as on the signing date and the company is waiting for Interest calculation data from the department to pay the same.

38 **Statutory Bonus**

In respect of statutory bonus as per the Payment of Bonus Act with the amendment applicable from April 1, 2015 the company has calculated the statutory bonus for the employees from April 1, 2015 to March 31, 2020 and arrived for the liability of Rs.35,68,274 and discharged the liability to the respective employees on February 23, 2021.

39 **Code on Social Security**

The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

40 **Subsequent events**

No significant subsequent events have been observed till 08 June 2021 which may require any additional disclosure or an adjustment to the financial statements.

41 **Standards notified but not yet effective**

There are no new standards that are notified, but not yet effective, upto the date of issuance of the financial statements.

For Srinivas B & Associates  
Firm Registration No.014447S  
Chartered Accountants

  
B Srinivas  
Partner  
Membership No.: 223903



Place: HYDERABAD  
Date: 08th June 2021  
UDIN: 21223903 AAAAD0C2629

For and behalf of Board of Directors of  
WIPRO VLSI DESIGN SERVICES INDIA PRIVATE  
LIMITED (Formerly Known as Eximius Design India Private  
Limited

  
Amit Bajoria  
Director  
DIN: 07464567

  
Aparna Chandrasekhar Iyer  
Director  
DIN: 08378003

Place:  
Date:

Place:  
Date: