

INDEPENDENT AUDITOR'S REPORT

To the Members of Wipro Travel Services Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Wipro Travel Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, profit, other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination, the Company has used an accounting software / accounting softwares for maintaining its books of account which has / have a feature of recording audit trail (edit log) facility. The audit trail feature has been operated throughout the year for all transactions recorded in the accounting software(s). Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

3. In our opinion, according to information, explanations given to us, the provisions of Section 197 read with Schedule V of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

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

Sd/-

Manish P Bathija

Partner

Membership No. 216706

UDIN: _____

Place: Bengaluru

Date:

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Sd/-

Manish P Bathija

Partner

Membership No. 216706

UDIN: _____

Place: Bengaluru

Date:

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF WIPRO TRAVEL SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2024

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

i.

- (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) The Company has no intangible assets. Accordingly, the provisions stated under clause 3(i)(a)(B) of the Order are not applicable to the Company.
- (b) Property, Plant and Equipment, have been physically verified by the management at reasonable intervals and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment during the year. The Company does not have any intangible assets. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.

ii.

- (a) The Company is involved in the business of rendering services. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) The Company has not been sanctioned any working capital limits during the year. Accordingly, the provisions stated under clause 3(ii)(b) to (f) of the Order are not applicable to the Company.

iii. According to the information and explanation provided to us, the Company has not made any investments in, or provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions stated under clause 3(iii) of the Order are not applicable to the Company.

iv. According to the information and explanations given to us, the company has neither, directly or indirectly, granted any loan, or provided guarantee or security to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the order are not applicable to the company.

v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(v) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2024, which are in the nature of deposits.

vi. The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated under clause 3(vi) of the Order are not applicable to the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year.

There are no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, cess, and other statutory dues in arrears as at March 31, 2024, outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues relating to goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.

ix.

(a) The Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated under clause 3(ix)(a) to (c) and sub-clause (e) and (f) of the Order are not applicable to the Company.

(b) According to the information and explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated under clause 3(ix)(d) of the Order is not applicable to the Company.

x.

(a) In our opinion and according to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly, or optionally convertible debentures during the year. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.

xi.

(a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company or on the Company has been noticed or reported during the year in the course of our audit.

(b) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as

prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order is not applicable to the Company.

- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards. Further, the Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company. Accordingly, provisions stated under clause 3(xiii) of the Order insofar as it relates to section 177 of the Companies Act, 2013, is not applicable to the Company.
- xiv. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per Section 138 of the Companies Act, 2013. Hence the provision stated in paragraph (xiv) (a) and (b) of the order are not applicable to the company.
- xv. According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the Order is not applicable to the Company.
- xvi.
 - (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.
 - (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
 - (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.
 - (d) According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as part of its group. Accordingly, the provisions stated under clause 3(xvi)(d) of the order are not applicable to the Company.
- xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that

any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. According to the information and explanations given to us and based on our verification, provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

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

Sd/-

Manish P Bathija

Partner

Membership No. 216706

UDIN: _____

Place: Bengaluru

Date:

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

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Wipro Travel Services Limited on the Financial Statements for the year ended March 31, 2024]

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

Opinion

We have audited the internal financial controls with reference to financial statements of Wipro Travel Services Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls With reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls With reference to financial statements

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

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

Sd/-
Manish P Bathija
Partner
Membership No. 216706
UDIN: _____

Place: Bengaluru
Date:

Wipro Travel Services 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			
Property, Plant and Equipment	5	-	-
Capital work-in-progress	6	-	-
Deferred tax asset (net)	21	94	94
Other non-current assets	7	36,650	35,227
Total non-current assets		36,744	35,321
Current assets			
Financial assets			
Trade receivables	8	20,521	3,739
Other financial assets	9	4,54,418	4,37,016
Cash and cash equivalent	10	55,694	76,428
Other current asset	11	13,784	18,284
Total current assets		5,44,417	5,35,467
Total assets		5,81,161	5,70,788
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	662	662
Other equity	13	1,23,205	1,02,935
Total equity		1,23,867	1,03,597
Liabilities			
Non-current liabilities			
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Trade payables	16		
i)total outstanding dues of micro enterprises and small enterprises		-	-
ii)total outstanding dues of creditors other than micro enterprise and small enterprise		4,32,450	4,19,202
Other current liabilities	17	24,844	47,989
Total current liabilities		4,57,294	4,67,191
Total liabilities		4,57,294	4,67,191
Total equity and liabilities		5,81,161	5,70,788
See accompanying notes to the financial statements	1-34		
The accompanying notes are an integral part of the financial statements.			

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

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

Sd/-
Manish P Bathija
Partner
Membership No. 216706

Sd/-
Navin Gadia
Director
DIN: 10536044

Sd/-
Ashish Chawla
Director
DIN: 09133045

Place: Gurgaon
Date: May 22, 2024

Place: Bangalore
Date: May 22, 2024

Place: Bangalore
Date: May 22, 2024

Wipro Travel Services Limited
Statement of Profit and Loss for the year ended 31 March 2024
(Amount in INR thousands, unless otherwise stated)

	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Income			
Revenue from operations	17	73,039	53,554
Other income	18	2,179	3,137
Total income		75,218	56,691
Expenses			
Management Service Cost	19	31,888	31,330
Other expenses	20	23,060	25,324
Total expenses		54,948	56,654
Profit before tax		20,270	37
Tax expense			
Current tax	21	-	9
Tax expense of earlier years	21	-	-
Deferred tax	21	-	-
Total income tax expense		-	9
Profit/(Loss) for the year from continuing operations		20,270	27
Profit for the year		20,270	27
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		20,270	27
Earnings (Loss) per share (Equity shares of par value ₹ 10 each)			
Basic & Diluted	14	307	-
See accompanying notes to the financial statements	1-34		
The accompanying notes are an integral part of the financial statements.			

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

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

Sd/-
Manish P Bathija
Partner
Membership No. 216706

Sd/-
Navin Gadia
Director
DIN: 10536044

Sd/-
Ashish Chawla
Director
DIN: 09133045

Place: Gurgaon
Date: May 22, 2024

Place: Bangalore
Date: May 22, 2024

Place: Bangalore
Date: May 22, 2024

Wipro Travel Services 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 (Loss) before tax	20,270	37
Adjustments for:		
Interest income	(2,179)	(1,925)
Operating (loss) before working capital changes	18,091	(1,888)
Changes in working capital		
Increase/ (Decrease) in trade payables	13,248	84,680
Decrease/ (increase) in trade receivables	(34,184)	585
(Decrease)/ increase in other current liabilities	(23,145)	15,856
Decrease/(increase) in other current assets	4,500	(98,741)
Cash generated (used in) operations	(21,490)	492
Income tax paid	(1,423)	1,359
Net cash flows (used in) operating activities (A)	(22,913)	1,851
Cash flow from Investing activities		
Investment in capital work in progress	-	288
Interest received	2,179	1,926
Net cash flow from investing activities (B)	2,179	2,214
Cash flow from Financing activities		
Proceeds from issuance of equity share capital	-	-
Net cash flow from financing activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	(20,734)	4,063
Cash and cash equivalents at the beginning of the year	76,428	72,365
Cash and cash equivalents at the end of the year	55,694	76,428
Cash and cash equivalents comprise (Refer note 10)		
Balances with banks		
On current accounts	3,694	6,428
Fixed deposits with maturity of less than 3 months	52,000	70,000
Total cash and bank balances at end of the year	55,694	76,428

See accompanying notes to the financial statements 1-34

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

As per our report of even date

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

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

Sd/-

Manish P Bathija
Partner
Membership No. 216706

Place: Gurgaon
Date: May 22, 2024

Sd/-

Navin Gadia
Director
DIN: 10536044

Place: Bangalore
Date: May 22, 2024

Sd/-

Ashish Chawla
Director
DIN: 09133045

Place: Bangalore
Date: May 22, 2024

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

(A) Equity share capital

For the year ended 31 March 2024

Equity shares of INR 10 each issued, subscribed and fully paid
Balance as at 1 April 2023
Changes in Equity Share Capital due to prior period errors
Restated balance as at 1 April 2023
Changes in equity share capital during the current year
Balance as at 31 March 2024

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

For the year ended 31 March 2023

Equity shares of INR 10 each issued, subscribed and fully paid
Balance as at 1 April 2022
Changes in Equity Share Capital due to prior period errors
Restated balance as at 1 April 2022
Changes in equity share capital during the current year
Balance as at 31 March 2023

31 March 2023	
No. of shares	Amount
66,171	662
-	-
66,171	662
-	-
66,171	662

(B) Other equity

For the year ended 31 March 2024

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

For the year ended 31 March 2023

Particulars	Reserve and surplus		Total
	General reserve	Retained earnings	
Balance as at 1 April 2022	339	1,02,569	1,02,908
Total Comprehensive income for the year			
Profit for the year	-	27	27
Other Comprehensive Income	-	-	-
Balance as at 31 March 2023	339	1,02,596	1,02,935

Sd/-

Manish P Bathija
Partner
Membership No. 216706

Place: Gurgaon
Date: May 22, 2024

Sd/-

Navin Gadia
Director
DIN: 10536044

Place: Bangalore
Date: May 22, 2024

Sd/-

Ashish Chawla
Director
DIN: 09133045

Place: Bangalore
Date: May 22, 2024

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

2 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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

The functional currency of the Company is Indian Rupee.

(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.

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

3 Material Accounting Policies

3.1 Functional Currency and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

3.2 Financial Instruments

Non-derivative financial instruments:

Non derivative financial instruments consist of:

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

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

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

A. Cash and cash equivalent

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

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

B. Other financial assets

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

C. Trade and Other Payables

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

3.3 Impairment of assets

Other than financial assets

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

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

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

Financial assets:

The Company assesses at each period end whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Impairment loss, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

3.4 Foreign Currency Transactions

Transactions and balances

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

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

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

3.5 Revenue Recognition

Rendering of services

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

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

Finance and Other Income

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

3.6 Taxes

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

(a) Current income tax

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

(b) Deferred tax

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

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

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

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

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

3.7 Leases

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under IND AS 116.

The Company as a lessee

The Company assesses, whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract involves-

- (a) the use of an identified asset,
- (b) the right to obtain substantially all the economic benefits from use of the identified asset, and
- (c) the right to direct the use of the identified asset.

The Company at the inception of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term) and low-value assets.

The cost of the right-of-use assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets is measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use assets.

The Company applies IND AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets included as part of our annual financial statements for the year ended March 31, 2021.

For lease liabilities at inception, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use assets is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in consolidated statement of income.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The Company as a lessor

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

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

3.8 Provisions and contingent liabilities

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

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

The Company records a provision for decommissioning costs. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

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

3.9 Property, plant and equipment

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

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

Depreciation methods, estimated useful lives:

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

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

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

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

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

3.10 Equity and share capital

(a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2024 and March 31, 2023 is INR 100,000,000/- divided into 10,000,000 equity shares of INR 10 each. Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholders meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(b) Retained earnings

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

3.11 Earnings Per Share

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

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

4 Changes in accounting policies and disclosures

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 Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

5 Property, Plant and Equipment

	Depreciation			Net block						
	As at 1 April 2023	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2024	As at 1 April 2023	For the year	Deductions/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 01 April 2023
Owned assets										
Computers	2,192	-	-	2,192	2,192	-	-	2,192	-	-
	2,192	-	-	2,192	2,192	-	-	2,192	-	-

	Gross block			Depreciation			Net block			
	As at 1 April 2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2023	As at 1 April 2022	For the year	Deductions/ Adjustments	As at 31 March 2023	As at 31 March 2023	As at 01 April 2022
Owned assets										
Computers	2,896	-	704	2,192	2,896	-	704	2,192	-	-
	2,896	-	704	2,192	2,896	-	704	2,192	-	-

6 Capital work-in-progress

	As at 1 April 2023	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2024	As at 1 April 2023	For the year	Deductions/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 01 April 2023
Capital work in progress	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-

	As at 1 April 2022	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2023	As at 1 April 2022	For the year	Deductions/ Adjustments	As at 31 March 2023	As at 31 March 2023	As at 01 April 2022
Capital work in progress	287	-	287	-	-	-	-	-	-	287
	287	-	287	-	-	-	-	-	-	287

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

7 Other non-current assets

	<u>31 March 2024</u>	<u>31 March 2023</u>
Security deposit	10	10
Advance income tax [net of provisions 62,518 (31 March 2023: 62,518)]	36,640	35,217
	<u>36,650</u>	<u>35,227</u>

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

8 Trade receivable

Secured, considered good
Unsecured
-Considered good

	31 March 2024	31 March 2023
	-	-
	20,521	3,739
	20,521	3,739
Receivable from group companies	8,520	-

Receivable from group companies
The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Ageing of Trade Receivables as at 31 March 2024

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

Ageing of Trade Receivables as at 31 March 2023

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of Receipts					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	3,287	-	452	-	-	3,739
(ii) Undisputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
Total	-	-	3,287	-	452	-	-	3,739

Wipro Travel Services Limited**Notes forming part of the Financial Statements for the year ended 31 March 2024**

(Amount in INR thousands, unless otherwise stated)

9 Other financial assets

Related party receivables

31 March 2024	31 March 2023
4,54,418	4,37,016
4,54,418	4,37,016

10 Cash and cash equivalents

Balances with bank:

In current accounts

In deposits with original maturity of less than three months

31 March 2024	31 March 2023
3,694	6,428
52,000	70,000
55,694	76,428

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

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

11 Other current assets

Accrued Income

Advance to Suppliers

Balance with Government authorities

Prepaid Expenses

31 March 2024	31 March 2023
25	6,017
4,367	500
9,129	11,764
263	3
13,784	18,284

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

12 Share capital			
(A) Equity shares		31 March 2024	31 March 2023
<u>Authorized</u>			
1,00,00,000 equity shares of INR 10 each (31 March 2023: 1,00,00,000 equity shares of INR 10 each)		1,00,000	1,00,000
		<u>1,00,000</u>	<u>1,00,000</u>
<u>Issued, subscribed and paid up</u>			
66,171 equity shares of INR 10 each (31 March 2023: 66,171 equity shares of INR 10 each)		662	662
Total		<u>662</u>	<u>662</u>

(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
Balance at the beginning of the period	66,171	662	66,171	662
Add: Issued during the year	-	-	-	-
Balance at the end of the period	<u>66,171</u>	<u>662</u>	<u>66,171</u>	<u>662</u>

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each shareholder is entitled to one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholding.

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

	31 March 2024	31 March 2023
Wipro Limited (Holding Company)	66,165	66,165
(No. of shares: 66,165) (March 31, 2023: 66,165)		

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

	March 31, 2024		March 31, 2023	
	No. of shares	% of holding in class	No. of shares	% of holding in class
Equity shares of INR 10 each fully paid				
Wipro Limited	66,165	99.99%	66,165	99.99%
<i>The remaining 6 shares are held jointly with various individuals.</i>				

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

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

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

13 Other equity		31 March 2024	31 March 2023
General reserve		326	339
Retained Earnings		1,22,879	1,02,596
		<u>1,23,205</u>	<u>1,02,935</u>
General reserve			
Opening balance		339	339
Less: Transfer from General Reserve to Profit and Loss Account		(13)	-
Closing balance		<u>326</u>	<u>339</u>

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

Surplus in the Statement of Profit and Loss

Opening balance	1,02,596	1,02,569
Add: Net profit for the current year	20,270	27
Add: Transfer from General Reserve to Profit and Loss Account	13	-
Closing balance	1,22,879	1,02,596

14 Earnings per share (EPS)

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

	31 March 2024	31 March 2023
Weighted average number of equity shares	66,171	66,171
Loss for the year as per Statement of profit and loss	20,270	27
Loss per share basic and diluted (par value: INR 10 each)	307	-

15 Other current liabilities

	31 March 2024	31 March 2023
Statutory due payable	110	100
Advance from customer	-	118
Accrued expenses	24,734	47,746
Others	-	25
	24,844	47,989

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

16 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	4,32,450	4,19,202
	4,32,450	4,19,202

*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.

From the total trade payables above:

Trade payables to related parties	2,52,321	2,39,111
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Ageing of Trade Payables as at 31 March 2024

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

Ageing of Trade Payables as at 31 March 2023

Particulars	Unbilled Dues	Payables Not Due	Outstanding for following periods from due date of Payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	405	3,93,102	25,695	-	-	4,19,202
(iv) Disputed dues - Others	-	-	-	-	-	-	-
	-	405	3,93,102	25,695	-	-	4,19,202

Wipro Travel Services 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
17 Revenue from operations		
Income from incentives and commission	73,039	53,554
	73,039	53,554
18 Other Income		
Interest income	2,179	1,925
Gain on foreign exchange adjustments, net	-	640
Other income	-	572
	2,179	3,137
19 Management Service Cost		
Management Fee to Wipro Limited	31,258	30,329
Other related costs	630	1,001
Total Management service Cost	31,888	31,330
20 Other expenses		
Subcontracting Charges	8,201	9,326
Rent	11,780	11,173
Travel and conveyance	274	815
Auditor Fees	172	133
Legal and professional charges	338	1,076
Stamp Duties	-	14
Subscription and membership fees	72	292
Rates & Taxes	1	-
Bank charges	131	71
Miscellaneous Expenses	10	2,424
Loss on foreign exchange adjustments, net	190	-
Bad Debts	1,891	-
Total other expenses	23,060	25,324

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

	31 March 2024	31 March 2023
As auditor:		
Statutory audit	172	120
Total	172	120

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

21 Income Tax and Deferred Tax

(A) Deferred tax relates to the following:

Deferred tax assets

On property, plant and equipment

Deferred tax asset, net

	31 March 2024	31 March 2023
	94	94
	94	94

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

Opening balance as of 1 April

Tax liability recognized in Statement of Profit and Loss

Tax liability recognized in OCI

Tax liability recognized directly in equity

Tax asset recognized in Statement of Profit and Loss

Closing balance as at 31 March

	94	94
	-	-
	-	-
	-	-
	-	-
	94	94

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

Tax liability

Tax asset

	31 March 2024	31 March 2023
	-	-
	-	-
	-	-

(D) Total tax losses of 39,092 (31 March 2023: 91) are available for offsetting for a maximum period of eight years against future taxable profits of the Company. Deferred tax assets have not been recognized in respect of these losses as they may not be used to offset taxable profits and there are no other tax planning opportunities or other evidence of recoverability in the near future.

If the Company were able to recognize all unrecognized deferred tax assets, the total loss would decreased by 9,838 (31 March 2023: 23).

(E) **Income tax expense**

- Current tax taxes

- Adjustments in respect of current income tax of previous year

- Deferred tax charge / (income)

Income tax expense reported in the statement of profit or loss

	31 March 2024	31 March 2023
	-	9
	-	-
	-	-
	-	9

(F) **Reconciliation of tax charge**

Profit before tax

Tax rates applicable

Income tax expense at the tax rate applicable

Tax effects of:

- Carry Forward Losses

Income tax expense

	31 March 2024	31 March 2023
	20,270	37
	25.17%	25.17%
	5,102	9
	5,102	-
	-	9

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

22 Ratios

S No.	Ratio	Formula	Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
			31 March 2024	31 March 2023		
(a)	Current Ratio	Current Assets / Current Liabilities	1.2	1.1	-4%	Not applicable , since the variation is less than 25%
(b)	Return on Equity Ratio	Profit after tax / Total Equity	0.2	0.0	-62689%	Improvement in CY margin due to increase in service fee charged per ticket and increase in count of tickets booked.
(c)	Trade Receivables Turnover Ratio	Revenue from operations/ Average trade receivables	0.16	0.14	-18%	Not applicable , since the variation is less than 25%
(d)	Net Capital Turnover Ratio	Revenue from operations/ Average working capital	0.77	0.72	-7%	Not applicable , since the variation is less than 25%
(e)	Net Profit Ratio	Profit after tax/ Revenue from operations	0.3	0.0	-54946%	Due to increase in Service fee with an amendment effective Oct'22 and also increase in commission from Hotels in FY23 24
(f)	Return on Capital Employed	EBIT / Capital Employed	0.2	0.0	-62689%	Improvement in CY margin due to increase in service fee charged per ticket and increase in count of tickets booked

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

The following are calculated as follows:

EBIT = Net Profit before Interest and Tax

Capital Employed refers to Equity Share Capital and Other equity

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

Working capital = Current Assets - Current Liabilities

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

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

23 Related party disclosure

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

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

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

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

Name of the related party	Nature of relationship	Country of incorporation
Azim Premii Trust	Entity under Common Control	India
Hasham Investment and Trading Co Pvt Ltd	Entity under Common Control	India
PI International Holdings LLC	Entity under Common Control	USA
Tarish Investment and Traing Co Pvt Ltd	Entity under Common Control	India
Azim Premii Philanthropic Initiatives Pvt. Ltd.	Entity under Common Control	India
Azim Premii University	Entity under Common Control	India
Azim Premii Educational Society	Entity under Common Control	India
Wipro Technologies SA	Fellow subsidiary	South Africa
Wipro Holdings (UK) Ltd	Fellow subsidiary	UK
Women Business park technologies limited Services	Fellow subsidiary	Saudi Arabia
Wipro Technologies Australia	Fellow subsidiary	Australia
Wipro Enterprise Limited	Group company	India
Wipro Solutions Australia Ltd	Fellow subsidiary	Australia
Prazim Trading & Investment Co Pvt Ltd	Entity under Common Control	India
Wipro Holding Austria GMBH	Fellow subsidiary	Austria
PI Investment Advisory LLC	Entity under Common Control	India
Best Value Chemicals	Entity under Common Control	India
Cloudsocius DMCC	Fellow subsidiary	UAE
Wipro VLSI Design Services, LLC (formerly known as Eximius Design, LLC)	Fellow subsidiary	USA
Wipro VLSI Design Services India Private limited (formerly known as Eximius Design India Pvt Ltd)	Fellow subsidiary	India
Encore Theme Technologies Pvt Ltd	Fellow subsidiary	India
Metro-nom GmbH	Fellow subsidiary	Germany
Metro Systems Romania S.R	Fellow subsidiary	Romania
Wipro Shelde Australia Pty Ltd	Fellow subsidiary	Australia
Wipro PARI Private Limited	Entity under Common Control	India
Wipro PARI Robotics Private Limited	Entity under Common Control	India
Wipro CRM Services UK Limited	Fellow subsidiary	Great Britain
Wipro CRM Services ApS	Fellow subsidiary	Denmark
Wipro 4C Nederland B.V	Fellow subsidiary	Netherlands
Wipro Business Solutions GmbH	Fellow subsidiary	Germany
Wipro Technology Solutions S.R.L	Fellow subsidiary	Romania
Wipro NextGen Enterprise Inc.	Fellow subsidiary	USA
Edgile, LLC	Fellow subsidiary	USA
Wipro Telecom Consulting LLC	Fellow subsidiary	USA
PI Investment Advisory LLP	Entity under Common Control	India
Hasham Traders	Entity under Common Control	India

Key managerial personnel	Nature of relationship
Ashish Chawla	Director
Dipak Kumar Bohra	Additional Director
Krishnan Subramanian - (resigned on 08-04-2024)	Director
Navin Gadia- (appointed on 08-04-2024)	Additional Director

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

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

(i) Holding Company

Particulars	For the year ended	
	31 March 2024	31 March 2023
Rent- (i)		
Wipro Limited	11,780	11,173
Reimbursement of Management Fees: (ii)		
Wipro Limited	31,888	31,330
Other reimbursement:(iii)		
Wipro Limited	11,228	16,130
Service Fee: (iv)		
Wipro Limited	30,841	24,887

(ii) Entity under common control

Service Fee

Particulars	For the year ended	
	31 March 2024	31 March 2023
Wipro Appirio, Inc.	10	23
Wipro do Brazil Technologa Ltda	5	12
Wipro Technologies GMBH	727	579
Wipro Technologies SA DE CV	171	156
Wipro Gallagher Solutions, LLC	6	3
PT WT Indonesia	84	40
Wipro Technologies SA	93	119
Topcoder, LLC	2	9
Wipro HR Services India Pvt Ltd	190	171
Wipro LLC	78	58
Wipro Portugal S.A.	76	122
Wipro Foundation	-	-
Wipro Doha LLC	35	75
Wipro Gulf LLC	20	18
Opus Capital Market Consultants LLC	-	3
Infocrossing, LLC	5	2
Wipro Thailand Co Ltd	5	2
Health Plan Services INC	18	20
Wipro Japan KK	27	13
Wipro Appirio UK Limited	2	6
Wipro Technologies SRL	196	175
Wipro Solutions Canada Limited	42	33
Wipro Bahrain Limited WLL	9	23
Wipro Holdings (UK) Ltd	-	-
Wipro IT Services Bangladesh Limited	8	15
Women Business park technologies limited Services	12	4
Wipro Technologies Australia Pty Ltd	-	13
Wipro IT Services Poland sp. z o.o	45	53
Wipro Technologies Australia	-	-
Azim Premji Philanthropic Initiatives	410	686

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

(ii) Entity under common control

Service Fee (continued) :

Particulars	For the year ended	
	31 March 2024	31 March 2023
Wipro Technology Chile	2	1
Wipro Networks Pte Limited	1	-
Appirio Limited Ireland	-	9
Cloudsocius DMCC	-	-
Wipro VLSI Design Services India Private Limited	44	95
Wipro Technology Product Services Private Limited	59	46
Metro-nom GmbH	-	1
Metro Systems Romania S.R	-	2
Wipro Philippines Inc	36	25
Azim Premji Foundation	62	33
Azim Premji Educational Trust	49	31
Azim Premji Foundation for Development	806	630
Azim Premji University	719	388
Tarish Investment & Trading Co Pvt Ltd	37	55
PI International Holdings	26	682
Azim Premji Educational Society	21	6
Wipro Enterprises (P) Limited	4,583	2,601
4C NV	4	1
Designit Oslo AS	-	1
International TechneGroup Ltd	5	3
Wipro Technology Chile SPA	-	2
4C Consulting France	1	1
4C Denmark ApS	-	6
Azim Premji Trust	54	22
Azim Premji University (MP)	131	20
Best Value Chem Private Limited	80	69
Cellent GmbH	-	1
Designit Denmark A/S	-	-
Eximius Design, LLC	-	3
International Technegroup Inc.	6	8
METRO-nom GmbH	-	31
PI International Holdings LLC	-	30
Weare 4C UK	-	1
Wipro Chengdu Limited	9	7
Wipro Information Technology Kazakh	-	2
Wipro Insurance Solutions LLC	47	26
Wipro IT Services SRL	4	5
Wipro Technologies Australia Pty Lt	10	4
Wipro Nigeria	7	-
Wipro CRM Services UK Limited	5	-
Wipro CRM Services ApS	1	-
Wipro 4C Nederland B.V	1	-
Wipro VLSI Design Services, LLC	1	-
Wipro Business Solutions GmbH	14	-
Wipro Technology Solutions S.R.L	9	-
Wipro NextGen Enterprise Inc.	15	-
Edgile, LLC	6	-
Wipro Telecom Consulting LLC	22	-
PI Investment Advisory LLP	1,206	-
Hasham Traders	4	-

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

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

Particulars	For the year ended	
	31 March 2024	31 March 2023
Wipro Enterprises (P) Limited	1,52,209	86,090
Wipro Gallagher Solutions, LLC	155	77
Wipro Solutions Canada Limited	1,824	1,124
Wipro LLC	2,082	2,387
Wipro Appirio, Inc.	275	1,447
Wipro Appirio, K.K	-	-60
Topcoder, LLC	53	372
Wipro Cares Trust	-	-
Wipro Appirio (Ireland) Limited	-	17
Wipro Appirio UK Limited	46	105
Wipro IT Services Bangladesh Limited	276	483
Wipro Technologies Nigeria Limited	128	-
PT WT Indonesia	4,002	2,938
Wipro Gulf LLC	415	753
Wipro Arabia Limited	70,794	47,067
Wipro Bahrain Limited WLL	269	1,395
Wipro Doha LLC	1,197	3,948
Wipro Foundation	3,842	6,701
Wipro Japan KK	6,347	2,575
Wipro HR Service India Pvt Ltd	13,629	12,340
Wipro Technologies SRL	1,878	846
Wipro Philippines, Inc.	435	669
Wipro Portugal S.A.	41	138
Wipro do Brazil Tecnologia Ltda	583	1,664
Wipro Technologies GMBH	19,534	24,293
Wipro Technologies SA.DE.CV	6,835	6,010
Infocrossing, LLC	106	-
Wipro (Thailand) Co Limited	133	33
Wipro Technology Chile SPA	-	178
Wipro IT Services Poland Sp. z o.o	558	331
Wipro Networks Pte Limited	24	-
Wipro Technologies Australia Pty Ltd	317	250
Healthplan Services Inc	162	1,101
Wipro Technologies South Africa (Proprietary) Limited	1,735	4,148
Women Business park technologies limited Services	138	43
Wipro Information Technology Kazakhstan LLP	-	74
Wipro VLSI Design Services India Private Limited	1,633	10,478
Wipro Technology Product Services Private Limited	1,464	1,453
Metro-nom GmbH	-	51
Metro Systems Romania S.R	113	115
Designit Oslo AS	-	(1)
International TechneGroup Inc.	167	599
International TechneGroup Ltd	152	39
4C NV	80	202
Weare 4C UK	90	30
4C Consulting France	-	91
4C Denmark ApS	25	150
Eximius Design, LLC	-	537
Wipro Technologies Australia Pty Lt	-	540

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

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

Particulars	For the year ended	
	31 March 2024	31 March 2023
Wipro Insurance Solutions LLC	3,297	1,182
Wipro Chengdu Limited	-	129
Wipro 4C Nederland B.V	38	-
Wipro VLSI Design Services LLC	116	-
Wipro NextGen Enterprise Inc.	557	-
Edgile, LLC	150	-
Wipro Telecom Consulting LLC	459	-
Wipro IT Services SRL	75	-

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

Particulars	For the year ended	
	31 March 2024	31 March 2023
Others:		
Azim Premii Educational Trust	1,790	1,505
Azim Premii Foundation	1,980	2,251
Azim Premii Foundation for Development	26,807	32,613
Azim Premii Trust	2,530	1,374
PI International Holdings LLC	5,348	9,833
Tarish Investment and Traing Co Pvt Ltd	1,558	1,692
Azim Premii Philanthropic Initiatives Pvt. Ltd.	23,696	24,784
Azim Premii University	28,223	25,664
Azim Premii University	10,134	2,727
Azim Premii Educational Society	487	435
Prazim Trading & Investment Co Pvt.	-	150
Best Value Chem Private Limited	2,258	2,204
PI Investment Advisory LLP	44,439	30,745
Hasham Traders	72	-
Grand total - (iii)+(iv)	4,47,761	3,61,108

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

Particulars	As at 31 March 2024	As at 31 March 2023
Wipro Arabia Limited	8,411	3,385
Wipro Bahrain Limited WLL	62	122
Wipro Doha LLC	89	750
Wipro Gulf LLC	279	94
Wipro IT Services Bangladesh Limited	2,941	2,657
Wipro Foundation	(3)	600
HealthPlan Services Inc	41	(67)
Wipro HR Services India Private Limited	1,288	40
Wipro Technologies SRL	223	-
Wipro BPO Philippines LTD. Inc	2	272
Wipro Technologies	3,31,004	3,79,734
Wipro LLC	216	63
Wipro do Brazil Technologia Ltda	-	341

Wipro Travel Services Limited

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

(Amount in INR thousands, unless otherwise stated)

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

Particulars	As at 31 March 2024	As at 31 March 2023
Wipro Technologies GMBH	1,767	4,657
Wipro Technologies SA.DE.CV	472	157
Wipro Technologies SA	324	324
Wipro Technologies South Africa (Proprietary) Limited	522	1,828
Wipro IT Services Poland Sp. z o.o	205	42
Wipro Technologies Nigeria Limited	10,334	10,199
Wipro Networks Pte Limited	25	-
Wipro Information Technology Kazakhstan LLP	49	49
Wipro Solutions Canada Limited	204	296
Wipro Technologies Australia Pty Ltd	-	96
Wipro Enterprises (P) Limited	72,033	12,126
Wipro Portugal S.A	-45	165
Wipro Chengdu Limited	145	177
PT WT Indonesia	-	420
Infocrossing LLC	-	(69)
Wipro Appirio, Inc.	-	(175)
Wipro Appirio (Ireland) Limited	-12	(4)
Wipro Appirio UK Limited	-	44
Wipro Japan KK	365	191
Azim Premii Philanthropic Initiatives P Ltd	1,510	1,549
Azim Premii Foundation	97	777
Azim Premii Educational Society	-	102
Azim Premii Educational Trust	-6	110
Azim Premii Foundation for Development	3,596	3,449
Azim Premii University	5,693	2,856
Tarish Investment and Trading Co Pvt	-1,094	200
Azim Premii Trust	1,098	(174)
PI International Holdings LLC	2,109	(350)
Women Business park technologies limited Services	420	272
Wipro VLSI Design Services India Private Limited	62	1,303
Wipro Technology Product Services Private Limited	73	40
METRO-nom GmbH	-	10
Best Value Chem Private Limited	718	257
PI Investment Advisory LLP	16,530	5,856
Wipro IT Services SRL	-	120
International Technegroup Inc.	-	87
International TechneGroup Ltd	-	2
Weare 4C UK	-	31
4C Denmark ApS	-	62
Metro Systems Romania S.R	-	2
Wipro Technologies Australia Pty Lt	-	359
Wipro Insurance Solutions LLC	170	103
Azim Premii University (MP)	232	794
Eximius Design, LLC	-	(356)
Wipro 4C NV	84	-
Wipro 4C Nederland B.V	39	-
Wipro NextGen Enterprise Inc.	309	-
Edgile, LLC	156	-
Wipro Telecom Consulting LLC	144	-
Hasham Traders	58	-
Total	4,62,938	4,35,977

24 Leases

The Company is obligated under a cancellable operating lease for office premises. The total rental expense under cancellable operating lease amounted to INR 11,780 for the year ended March 31, 2024. (2023: INR 11,173)

25 Financial Instruments

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

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

26 Segment Reporting

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

27 Contingent Liabilities

Contingent Liabilities not provided for:

Particulars	As at March 31,	
	2024	2023
Bank Guarantee given to IATA towards performance of obligations	15,000	10,000

28 Capital Commitments

There are no Capital Commitments as on 31 March, 2024 and 31 March 2023.

29 Derivatives

The unhedged foreign exchange exposure as at March 31, 2024 is Nil (March 31, 2023: Nil). As the Company has no foreign currency exposure.

30 Financial risk management objectives and policies

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

(A) Market risk

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

(i) Interest rate risk

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

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

(ii) Foreign currency risk

The Company has no foreign currency exposure.

(B) Credit risk

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

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

Wipro Travel Services Limited**Notes forming part of the Financial Statements for the year ended 31 March 2024**

(Amount in INR thousands, unless otherwise stated)

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2024 and 31 March 2023 is the carrying amounts as mentioned in Note 8.

(C) Liquidity risk

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

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

As at 31 March 2024	Less than 3 months	3 to 12 months
Trade payables	4,32,450	-
Other financial liability	-	-
	4,32,450	-
As at 31 March 2023		
Trade payables	4,19,202	-
Other financial liability	-	-
	4,19,202	-

31 Capital management

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

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

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2023.

32 The Code on Social Security 2020

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

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

33 Previous years figures have been reclassified to confirm to current year's classification.**34 Rounding off amounts**

All amounts disclosed in financial statements and notes have been rounded off to the nearest thousands as per requirement of Schedule III of the Act, unless otherwise stated.

See accompanying notes to the financial statements 1-34

The accompanying notes form an integral part of these financial statements

As per our report of even date

For M S K A & Associates

Chartered Accountants

Firm Registration No.:105047W

For and on behalf of the Board of Directors of

Wipro Travel Services Limited

CIN:U91200KA1996PLC020622

Sd/-

Manish P Bathija

Partner

Membership No. 216706

Sd/-

Navin Gadia

Director

DIN: 10536044

Sd/-

Ashish Chawla

Director

DIN: 09133045

Place: Gurgaon

Date : May 22, 2024

Place: Bengaluru

Date : May 22, 2024

Place: Bengaluru

Date : May 22, 2024