

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Wipro Technologies SRL

Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of Wipro Technologies SRL ("the Company"), which comprise the Balance Sheet as at 31 March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Special Purpose Financial Statements"). As explained in Note 2 (A) to the Special Purpose Financial Statements, these Special Purpose Financial Statements include limited information and have been prepared by the Management of Wipro Limited ("the Parent") solely for inclusion in the annual report of Wipro limited for the year ended 31 March 2026 under the requirements of section 129(3) of the Companies Act, 2013, in accordance with the accounting policies of the Parent and in compliance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statements give a true and fair view in conformity with the basis of presentation referred to in Note 2 (A) to the Special Purpose Financial Statements, of the state of affairs of the Company as at 31 March 2026, and loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Basis of Accounting and Restriction on Use

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

Management Responsibility for the Special Purpose Financial Statements

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

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

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

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

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

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

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

Appaji & Co.
Chartered Accountants

Flat 201, Mounica Royale Apts,
Sarjapur road, Bellandur
Bengaluru, 560103
Email id - appajiandco@gmail.com

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

Bengaluru
May 14, 2026

For **Appaji & Co.**
Chartered Accountants
Firm's Registration No.014147S



Appaji Parasa
Partner
Membership No. 214156



Wipro Technologies SRL
Balance sheet As at 31 March 2026
(RON in Thousands , unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	10,875	16,166
Rights Of Use Asset	5	17,600	38,329
Other financial assets	6	360	360
Other assets	7	464	225
		29,299	55,080
Current assets			
Inventories	9	-	2
Trade receivables	10	88,419	79,848
Cash and cash equivalents	11	3,793	2,231
Unbilled receivables		776	2,186
Other financial assets	6	2,720	2,814
Other assets	7	4,962	8,605
		1,00,670	95,686
		1,29,969	1,50,766
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	10,798	10,798
Other equity	13	67,941	57,714
		78,739	68,512
Liabilities			
Non-current liabilities			
Lease liabilities	14	1,062	20,169
Provisions	15	4,595	5,529
Deferred tax liability (Net)	8	284	284
		5,941	25,981
Current liabilities			
Trade payables	16	5,901	7,423
Lease liabilities	14	11,109	19,459
Contract Liabilities		375	1,525
Statutory liabilities	17	2,895	1,987
Other liabilities	18	-	1,699
Provisions	15	24,941	24,054
Current tax liability (Net)	8	68	124
		45,289	56,272
		1,29,969	1,50,766

Summary of material accounting policies and other explanatory information 2-3

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

As per Our reports attached

For Appaji & Co

Chartered Accountants

Firm's Registration No.: 014147S

CA P Appaji

Partner

Membership No.: 214156

Place : Bengaluru

Date - May 14, 2026



For and on behalf of the Board of Directors
of Wipro Technologies SRL

A. Banerjee

Arindam Banerjee
Director

Ciprian Dan
Director

Wipro Technologies SRL
Statement of Profit and Loss for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

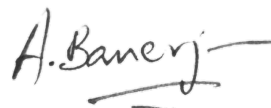
	Notes	Year ended March 31, 2026	Year ended March 31, 2025
REVENUE			
Revenue from operations	19	2,70,960	2,97,119
Other income	20	12,412	7,508
		2,83,372	3,04,627
EXPENSES			
Cost of hardware and software		7	61
Employee benefits expense	21	2,00,629	2,16,813
Sub-contracting and technical fees		7,733	7,079
Finance costs	22	752	1,729
Depreciation, amortisation and Impairment expense	23	24,579	25,507
Lifetime expected credit loss		39	(2)
Other expenses	24	37,347	37,734
		2,71,086	2,88,921
Profit before tax		12,286	15,706
Tax expense	25		
Current tax		2,059	2,766
Total tax expense		2,059	2,766
Net profit/(loss) for the year		10,227	12,940
Total comprehensive income for the year		10,227	12,940
Earnings per equity share	26		
Basic and diluted		94.71	119.84

As per Our reports attached
For Appaji & Co
Chartered Accountants
Firm's Registration No.: 014147S


CA P Appaji
Partner
Membership No.: 214156
Place : Bengaluru
Date - May 14, 2026



**For and on behalf of the Board of
Directors**



Arindam Banerjee
Director

Ciprian Dan
Director



Wipro Technologies SRL
Cash Flow Statement for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	12,286	15,706
Adjustments :-		
Depreciation, amortisation and Impairment expense	24,578	25,507
Finance cost	752	1,729
Provision for doubtful debts	39	(2)
Loss on sale of disposal of property, plant and equipment / Right-of-use of Assets	(3,579)	8
Interest income	(94)	(56)
Foreign Exchange losses / (Gains)	578	63
Operating profit before working capital changes	34,560	42,955
Adjustments for working capital changes:		
Decrease / (increase) in trade receivables and unbilled revenue	(7,200)	215
Decrease / (increase) in Inventories	2	(2)
Decrease / (increase) in other assets	3,498	(14,043)
Decrease in trade payables and unearned revenues	(2,672)	2,001
(Decrease) / increase in provisions and other liabilities	(838)	2,256
Cash generated from operations	27,350	33,382
Direct taxes paid	(2,115)	(1,199)
Net cash generated from / (used in) operating activities	(A) 25,235	32,183
Cash flows from investing activities:		
(Acquisition) / Proceeds from Sale of property, plant and equipment (Net)	(2,124)	(8,783)
Interest received	94	56
Net cash generated from / (used in) investing activities	(B) (2,030)	(8,727)
Cash flows from financing activities:		
Interest paid on borrowings	(1)	16
Repayment of Lease Liability	(21,641)	(24,513)
Net cash generated from / (used in) financing activities	(C) (21,643)	(24,497)
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	1,562	(1,043)
Cash and cash equivalents at the beginning of the period	2,231	3,274
Cash and cash equivalents at the end of the period (refer note 10)	3,793	2,231
Components of cash and cash equivalents (note 10)		
Balances with banks		
in current accounts	1,721	1,723
In deposit accounts	2,072	508
	3,793	2,231

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

As per Our reports attached

For Appaji & Co

Chartered Accountants

Firm's Registration No.: 014147S

CA P Appaji

Partner

Membership No.: 214156

Place : Bengaluru

Date - May 14, 2026



For and on behalf of the Board of
Directors

A. Banerjee

Arindam Banerjee
Director

Clprian Dan
Director

Clprian Dan

Wipro Technologies SRL
SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION
(All amounts are in RON in Thousands unless otherwise stated)

Note 1:

1. A- The Company overview

Wipro Technologies SRL ("the Company") is a 99.9991 % owned subsidiary of Wipro IT Services UK Societas (formerly Wipro IT Services SE), incorporated and domiciled in Romania. The Company is provider of IT Services, including Business Process Services (BPS) services, globally and IT Products. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

The Special Purpose Financial Statements were approved for issue by the Directors on 14th May 2026

B- Basis of preparation of special purpose financial statements

(i) Statement of compliance and basis of preparation

These special purpose financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable for inclusion in the annual report of the Ultimate Holding Company (Wipro limited) under the requirements of section 129(3) of the Companies Act, 2013. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been applied consistently to all periods presented in these special purpose financial statements.

The special purpose financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle. 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 amounts included in the special purpose financial statements are reported in Lakhs of Romanian currency (Ron in Lakhs) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

Amounts below rounding off norm adopted by the Company been disclosed as nil in the financial statement.

(ii) Basis of measurement

These special purpose financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

- a) Derivative financial instruments;



- b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and
- c) The defined benefit asset/(liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

- a) **Revenue recognition:** The Company applies judgement to determine whether each product or services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price the company uses expected cost-plus margin approach in estimating the stand-alone selling price. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognised, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.
- b) **Impairment testing:** Investments in subsidiaries, goodwill and intangible assets are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or the cash generating unit to which these pertain is less than its carrying value. The recoverable amount of the asset or the cash generating units is higher of value in use and fair value less cost of disposal. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.
- c) **Income taxes:** The major tax jurisdictions for the Company are Romania. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of



Handwritten signature and circular stamp of APPAJI & CO. Chartered Accountants, FRN 0141479.

being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

- d) **Deferred taxes:** Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.
- e) **Defined benefit plans and compensated absences:** The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.
- f) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.
- g) **Measurement of fair value of non-marketable equity investments:** These instruments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on a number of factors, including comparable company sizes, growth rates and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.
- h) **Useful lives of property, plant and equipment:** The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.
- i) **Useful lives of intangible assets:** The Company amortizes intangible assets on a straight-line basis over estimated useful lives of the assets. The useful life is estimated based on a number of factors including the




effects of obsolescence, demand, competition and other economic factors such as the stability of the industry and known technological advances and the level of maintenance expenditures required to obtain the expected future cash flows from the assets. The estimated useful life is reviewed at least annually.

- j) **Leases:** Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the right to use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term are included in the lease term, if it is reasonably certain that the lessee will exercise the option. The Company reassess the option when significant events or changes in circumstances occur that are within the control of the lessee.
- k) **Other estimates:** The share-based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transaction.

C- Material accounting policies

(i) Functional and presentation currency

These financial statements are presented in RON, which is the functional currency of the Company.

(ii) Foreign currency transactions and translation

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges. Gains/(losses), net, relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets; Financial assets are derecognised when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the Company has not retained control over the financial asset.
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.
- Non- derivative financial instruments are recognised initially at fair value.



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

A. Cash and cash equivalents

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

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

B. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortised cost (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition):

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

Financial instruments measured at fair value through other comprehensive income (FVTOCI):

Debt instruments that meet the following criteria are measured at fair value through other comprehensive income (FVTOCI) (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition)

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

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

Financial instruments measured at fair value through profit or loss (FVTPL):

Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The gain or loss on disposal is recognised in statement of profit and loss.

Interest income is recognised in statement of profit and loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognised when the Company's right to receive dividend is established.



Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognised in other comprehensive income and the gain or loss is not reclassified to statement of profit and loss on disposal of these investments. Dividends from these investments are recognised in statement of profit and loss when the Company's right to receive dividends is established.

Investments in subsidiaries:

Investment in subsidiaries are measured at cost less impairment.

C. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. 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 recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled receivables and other assets.

D. Trade and other payables

Trade and other payables are initially recognised 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.

b) Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(iv) Equity

a) Share capital and securities premium reserve

The authorised share capital of the Company as at March 31, 2026 and as at March 31, 2025 is RON 107,97,800/- divided into 1,07,978 equity shares of RON 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as securities premium.

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

b) Retained earnings

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

(v) Property, plant and equipment

a) Recognition and measurement



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'KAPPAJI & PARTNERS', 'FRN 0141475', and 'CHARTERED ACCOUNTANTS'.

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

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortised over their respective contract term. Freehold land is not depreciated. The estimated useful life of assets is reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful life
Plant and machinery	3 to 10 years
Furniture, fixtures and equipment	5 to 6 years

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

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date and the cost of property, plant and equipment not available for use before such date are disclosed under capital work- in-progress.

(vi) 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 right to 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 commencement of the lease contract recognises 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 asset 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 are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'S. APPAJI & CO. CHARTERED ACCOUNTANTS' around the perimeter and 'FRN 0141475' in the center.

depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss.

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 can be 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 asset. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in standalone statement of profit and loss.

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.

Lease payments are classified as Cash used in Financing activities.

The Company as a lessor

Leases for which the Company is a lessor are classified as finance or operating leases. 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.

Income from Sub-leasing of low value leased assets are recognized on net basis.

(vii) Inventories

Inventories are valued at lower of cost and net realisable value, including necessary provision for obsolescence. Cost is determined using the weighted average method.

(viii) Impairment

A) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, lease receivables, trade receivables, lease receivables, contract assets and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

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



The image shows a handwritten signature in blue ink over a circular stamp. The stamp is light blue and contains the text 'CHARTERED ACCOUNTANTS' around the perimeter, 'FRN 014147S' in the center, and 'S. RAJESH & CO.' at the top.

and historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

b) Non - financial assets

The Company assesses long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represent the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(ix) Employee benefits

Compensated absences

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

Pension and social contribution

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



(x) Provisions

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(xi) Revenue

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

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

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

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

The method for recognizing revenues and costs depends on the nature of the services rendered:



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text "APPAJI & CO. Chartered Accountants" around the perimeter, "FRN 0141475" in the center, and "CHARTERED ACCOUNTANTS" at the bottom.

A. Time and materials contracts

Revenues and costs relating to time and materials contracts are recognised as the related services are rendered.

B. Fixed-price contracts

i) Fixed-price development contracts

Revenues from fixed-price contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognised using the “percentage-of-completion” method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company is not able to reasonably measure the progress of completion, revenue is recognised only to the extent of costs incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision.

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

A contract liability is an entity’s obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

Unbilled revenues on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional upon passage of time

ii) Maintenance contracts

Revenues related to fixed-price maintenance, testing and business process services are recognised based on our right to invoice for services performed for contracts in which the invoicing is representative of the value being delivered. If our invoicing is not consistent with value delivered, revenues are recognised as the service is performed using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period, revenue is recognised on a straight-line basis over the specified period unless some other method better represents the stage of completion.

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

iii) Volume based contracts

Revenues and costs are recognised as the related services are rendered.

C. Products

Revenue on product sales are recognised when the customer obtains control of the specified asset.



The image shows a handwritten signature in blue ink over a circular blue stamp. The stamp contains the text 'FRN 0141475' and 'CHARTERED ACCOUNTANTS' around the perimeter.

D. Others

Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the stand-alone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the stand-alone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the stand-alone selling price.

The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled.

Revenues are shown net of allowances/ returns, sales tax, value added tax, goods and services tax and applicable discounts and allowances.

The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognised as an asset when the Company expects to recover these costs and amortised over the contract term.

The Company recognizes contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognised is amortised on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

The Company assesses the timing of the transfer of goods or services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

The Company may enter into arrangements with third party suppliers to resell products or services. In such cases, the Company evaluates whether the Company is the principal (i.e. report revenues on a gross basis) or agent (i.e. report revenues on a net basis). In doing so, the Company first evaluates whether the Company controls the good or service before it is transferred to the customer. If Company controls the good or service before it is transferred to the customer, Company is the principal; if not, the Company is the agent.

(xii) Finance cost

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



A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "CHARTERED ACCOUNTANTS" around the perimeter, "FRN" in the center, and "0141475" below it.

(xiii) Other income

Other income comprises interest income on deposits, dividend income and gains / (losses), net, on disposal of investments. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

(xiv) Income tax

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

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

b) Deferred income tax

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

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

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

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

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

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



A handwritten signature in blue ink is positioned to the left of a circular blue stamp. The stamp contains the text 'FRN 0141475' and 'CHARTERED ACCOUNTANTS' around the perimeter.

intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

(xv) Earnings per share

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

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any splits and bonus shares issues including for change effected prior to the approval of the financial statements by the Board of Directors.

(xvi) Cash flow statement

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

The amendment to Ind AS 7, require entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).

(xvii) Disposal of assets

The gain or loss arising on disposal or retirement of assets are recognised in the statement of profit and loss.

New amendments adopted by the Company effective from April 1, 2025:

a) Amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

The amendment clarifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. These amendments are effective for annual reporting periods beginning on or after April 1, 2025. The adoption of these amendments to Ind AS 21 did not have any material impact on the interim condensed standalone financial statements.

b) Amendments to Ind AS 1 – Presentation of Financial Statements

On August 13, 2025, the MCA has issued “Classification of liabilities as current or non-current and non-current liabilities with covenants (Amendments to Ind AS 1)” The amendments aim to promote consistency in applying the requirements by helping companies to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments also clarified the classification requirements for debt a company might settle by converting it into equity. These amendments are effective for annual reporting periods beginning on or after April 1, 2025, and are to be applied retrospectively. The adoption of these



The image shows a handwritten signature in blue ink over a circular stamp. The stamp is light blue and contains the text "FRN 0141473" and "CHARTERED ACCOUNTANT" around the perimeter.

amendments to Ind AS 1 did not have any material impact on the interim condensed consolidated financial statements.

c) Amendments to Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments

On August 13, 2025, MCA issued 'Supplier Finance Arrangements (Amendments to Ind AS 7 and Ind AS 107)', that require companies to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the companies liabilities and cash flows and on the company's exposure to liquidity risk. These amendments are effective for annual reporting periods beginning on or after April 1, 2025 and are to be applied retrospectively. The adoption of these amendments to Ind AS 7 and Ind AS 107 did not have any material impact on the interim condensed consolidated financial statements.

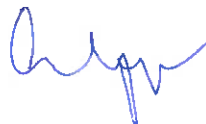
d) Amendments to Ind AS 12 – Income Taxes

On August 13, 2025, the MCA issued International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12 "Income Taxes" to clarify the application of Ind AS 12 to income taxes arising from tax law enacted or substantively enacted to implement the Organisation for Economic Co-operation and Development (OECD), including tax law that implements qualified domestic minimum top-up taxes described in those rules.

The Company has applied the temporary exception from the accounting requirements for deferred taxes in Ind AS 12. Accordingly, the Company neither recognised, nor disclosed information about deferred tax assets and liabilities related to Pillar Two income taxes.

ii. New amendments not yet adopted:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company which are not yet adopted.



Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

4 Property, plant and equipment

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Computers	Office Equipments	Total
Gross Carrying Value :-						
As at 1 April 2024	7,616	453	3,633	31,249	2,237	45,188
Additions	10	-	-	8,755	12	8,777
Disposals	-	(444)	(540)	(2,284)	(1,035)	(4,303)
As at 31 March 2025	7,626	9	3,093	37,720	1,214	49,662
Accumulated Depreciation :-						
As at 1 April 2024	4,954	440	1,507	23,297	1,566	31,764
Additions	838	1	618	4,414	156	6,027
Disposals	-	(441)	(540)	(2,280)	(1,034)	(4,295)
As at 31 March 2025	5,792	-	1,585	25,431	688	33,496
Capital Work in Progress						
As at 31 March 2025	-	-	-	-	-	-
Net Carrying value As at 31 March 2025	1,834	9	1,508	12,289	526	16,166

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Computers	Office Equipments	Total
Gross Carrying Value :-						
As at 1 April 2025	7,626	9	3,092	37,721	1,213	49,661
Additions	-	-	-	1,868	-	1,868
Disposals	(4,741)	-	(9)	(11,393)	(721)	(16,864)
As at 31 March 2026	2,885	9	3,083	28,196	492	34,665
Accumulated Depreciation :-						
As at 1 April 2025	5,792	1	1,585	25,432	688	33,498
Additions	673	-	613	4,478	103	5,867
Disposals	(4,741)	-	(9)	(10,387)	(438)	(15,575)
As at 31 March 2026	1,724	1	2,189	19,523	353	23,790
Capital Work in Progress						
As at 31 March 2026	-	-	-	-	-	-
Net Carrying value As at 31 March 2026	1,161	8	894	8,673	139	10,875



[Handwritten Signature]

Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

5 Rights Of Use Asset

Particulars	Buildings	Vehicles	Total
Gross Carrying Value :-			
As at 1 April 2024	1,13,970	3,292	1,17,262
Additions	(3,495)	447	(3,048)
Disposals	-	-	-
As at 31 March 2025	1,10,475	3,739	1,14,214
Accumulated Depreciation :-			
As at 1 April 2024	54,937	1,468	56,405
Additions	18,553	927	19,480
Disposals	-	-	-
As at 31 March 2025	73,490	2,395	75,885
Capital Work in Progress	-	-	-
Net Carrying value As at 31 March 2025	36,985	1,344	38,329

Particulars	Buildings	Vehicles	Total
Gross Carrying Value :-			
As at 1 April 2025	1,10,475	3,739	1,14,214
Additions	3,210	-	3,210
Disposals	(24,762)	-	(24,762)
As at 31 March 2026	88,923	3,739	92,662
Accumulated Depreciation :-			
As at 1 April 2025	73,490	2,395	75,885
Additions	17,836	875	18,711
Disposals	(19,532)	-	(19,532)
As at 31 March 2026	71,794	3,270	75,064
Capital Work in Progress	-	-	-
Net Carrying value As at 31 March 2026	17,129	469	17,598



Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

<u>6 Other financial assets</u>	As at 31 March 2026	As at 31 March 2025
Non-current assets		
Security deposits	360	360
	360	360
Current assets		
Due from officers and employees	2,720	2,814
	2,720	2,814

<u>7 Other assets</u>	As at 31 March 2026	As at 31 March 2025
Non-current assets		
Prepaid expenses	464	225
	464	225
Current assets		
Prepaid expenses	2,259	1,841
VAT/GST/Sales Tax Receivable	2,492	5,991
Due from officers and employees	93	189
Advance to suppliers	118	584
	4,962	8,605

8 Deferred tax asset (Net) / Deferred tax liability (Net)

Movement in deferred tax assets and liabilities

Movement during the Year ended March	As at 31 March 2025	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2026
Carry-forward losses	-	-	-	-
Trade payables and other liabilities	284	-	-	284
Total	284	-	-	284

Movement during the Year ended March	As at 31 March 2024	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2025
Carry-forward losses	-	-	-	-
Trade payables and other liabilities	-	284	-	284
Total	-	284	-	284



Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025				
9 Inventories						
Finished goods and traded goods	-	2				
	-	2				
10 Trade receivables						
Unsecured						
Considered good	12,531	18,540				
Considered doubtful	41	2				
Inter-Company Receivable	75,888	61,308				
	88,460	79,850				
Less: Allowance for lifetime expected credit loss	(41)	(2)				
	88,419	79,848				
11 Cash and cash equivalents						
Cash and bank balances	1,721	1,723				
Demand deposits with banks	2,072	508				
	3,793	2,231				
12 Equity share capital						
Authorised capital						
[1,07,978] Equity shares (2025 : [1,07,978] Shares)	10,798	10,798				
	10,798	10,798				
Issued, subscribed and paid-up capital						
[1,07,978] Equity shares (2025 : [1,07,978] Shares)	10,798	10,798				
	10,798	10,798				
(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:						
	As at 31 March 2026	As at 31 March 2025				
Number of shares outstanding as at beginning of the year	1,07,978	1,07,978				
Number of shares issued during the year	-	-				
Number of shares outstanding as at the end of the year	1,07,978	1,07,978				
(b) Details of share holding pattern by related parties*						
	As at 31 March 2026	As at 31 March 2025				
Name of shareholders						
Wipro IT Services UK Societas	1,07,977	1,07,977				
% of the holding	99.9991	99.9991				
Wipro Holding UK Limited	1	1				
% of the holding	0.0009	0.0009				
* Each share has a different face value, percentage holding is calculated on basis of total face value of shares held by each parent						
(c) Terms / Rights attached to equity shares						
The Company has only one class of equity shares having a par value of RON 100 per share. The Company is a limited liability company (Romanian law refers to " social parts") providing equal rights to the shareholders, Wipro IT Services UK Societas (formerly Wipro IT Services SE) and Wipro Holdings (UK) Limited . In the event of liquidation of the Company, the sole members will be entitled to receive the remaining assets of the Company after satisfaction of all liabilities, if any.						
(d) There has been no issue of bonus shares / issue of shares for consideration other than cash or buy back during five years immediately preceding 31 March 2026						
13 Other equity						
	Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
As at 1 April 2024		44,774	-	-	-	44,774
Add :- Profit For the year		12,940	-	-	-	12,940
As at 31 March 2025		57,714	-	-	-	57,714
Add :- Profit For the year		10,227	-	-	-	10,227
As at 31 March 2026		67,941	-	-	-	67,941




Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

14 Lease liabilities

	As at 31 March 2026	As at 31 March 2025
Non-Current	1,062	20,169
Current	11,109	19,459
	12,171	39,628

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

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	39,628	65,073
Add: Addition during the year	272	1,009
Add: Modification during the year	(7,417)	(4,073)
Add: Interest accrued during the year	751	1,745
Less : Payment during the year	(21,641)	(24,514)
Add: Exchange Difference	578	387
Balance at the end of the year	12,171	39,628
Non-Current	1,062	20,169
Current	11,109	19,459
Total	12,171	39,628

ii) Maturity analysis

	Year ended March 31, 2026	Year ended March 31, 2025
Not later than 1 year	11,109	19,459
Later than 1 year and not later than 5 years	1,062	20,168
	12,171	39,628

15 Provisions

	As at 31 March 2026	As at 31 March 2025
Non current		
Provision for employee benefits - compensated absences	4,595	5,529
	4,595	5,529
Current		
Employee related provisions	21,177	19,530
Provision for employee benefits - compensated absences	3,764	4,524
	24,941	24,054

16 Trade payables

	As at 31 March 2026	As at 31 March 2025
Trade payables	5,901	7,408
Inter-Company Payable	-	15
	5,901	7,423

17 Statutory liabilities

	As at 31 March 2026	As at 31 March 2025
Social Security Payable	73	92
Withholding Tax Payable	2,822	1,895
	2,895	1,987

18 Other liabilities

	As at 31 March 2026	As at 31 March 2025
Current liabilities		
Advance from customers	-	1,117
Other liabilities	-	582
	-	1,699



Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

19 Revenue from operations	Year ended March 31, 2026	Year ended March 31, 2025
Rendering of services	2,70,935	2,97,114
Sales of products	25	5
	2,70,960	2,97,119
Revenue by nature of contract		
	Year ended March 31, 2026	Year ended March 31, 2025
Fixed Price and maintenance contracts - Over time	2,43,090	1,67,500
Time and Material - Point In time	27,645	1,28,722
Product - Point in time	225	897
	2,70,960	2,97,119
Type of customers		
	Year ended March 31, 2026	Year ended March 31, 2025
Government & government controlled entities	-	-
Private	2,70,960	2,97,119
	2,70,960	2,97,119
Debtors and Unbilled balances		
The following table provides information about trade receivables and contract assets from contracts with customers	As at 31 March 2026	As at 31 March 2025
Trade receivables	88,419	79,848
Unbilled receivables	776	2,186
	89,195	82,034

A. Contract Asset and Liabilities

The Company classifies its right to consideration in exchange for deliverables as either a receivable or a contract asset.

A receivable is a right to consideration that is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, the company recognizes a receivable for revenues related to time and materials contracts or volume-based contracts. The Company presents such receivables as part of unbilled receivables at their net estimated realizable value. The same is tested for impairment as per the guidance in Ind AS 109 using expected credit loss method.

During the year ended March 31, 2026, the Company recognised revenue of RON 1162.22 arising from opening unearned revenue as at April 1, 2025.

During the year ended March 31, 2025, the Company recognised revenue of RON 64.68 arising from opening unearned revenue as at April 1, 2024.

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

B. Remaining Performance Obligations

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

As at March 31, 2026, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was RON 19,223 of which approximately 100% is expected to be recognised as revenues within 2 years, and the remainder thereafter. This includes contracts that can be terminated for convenience without a substantive penalty since, based on current assessment, the occurrence of the same is expected to be remote.

As at March 31, 2025, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above was RON 4,467 of which approximately 100% is expected to be recognised as revenues within 2 years.

C. Disaggregation of Revenues

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



	Year ended March 31, 2026	Year ended March 31, 2025
20 Other income		
Interest income	84	56
Other Income	7,453	7,453
	12,411	7,509
21 Employee benefits expense		
Salaries and wages	1,80,477	1,92,390
Staff welfare expenses	20,099	24,402
Share based compensation	53	21
	2,00,629	2,16,813
22 Finance costs		
Interest amortization on lease liability	752	1,729
	752	1,729
23 Depreciation, amortisation and Impairment expense		
Depreciation on PPE	5,972	6,131
Depreciation on ROU	18,607	19,376
	24,579	25,507
24 Other expenses		
Legal and professional fees	3,102	3,739
Travel	782	1,186
Miscellaneous expenses	329	840
Corporate Overheads	8,743	9,838
Other Foreign exchange losses, net	2,460	1,299
Facility expenses	17,312	17,223
Rates, taxes and insurance	840	816
Communication	1,740	1,967
Software license expenses	639	617
Loss on sale of property, plant and equipment, net	1,285	8
Marketing and brand building	115	101
	37,347	37,734
25 Tax expense		
Current tax	2,059	2,766
Deferred tax	-	-
Total Income taxes	2,059	2,766
Profit / (Loss) before taxation	12,288	15,706
Enacted Income tax rate	16%	16%
Computed expected tax expenses	1,966	2,513
Effect of		
Permanent Differences	496	253
Others	(403)	-
	2,059	2,766




Wipro Technologies SRL
Notes forming part of the Financial Statements for the Year ended March 31, 2026
(RON in Thousands , unless otherwise stated)

26 Earnings per equity share

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

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

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

	Year ended March 31, 2026	Year ended March 31, 2025
Net profit after tax attributable to the equity shareholders	10,227	12,940
Weighted average number of equity shares - for basic and diluted EPS	1,07,978	1,07,978
Earnings per share - Basic and diluted (in EUR)	94.71	119.84



Wipro Technologies SRL
Summary of Material accounting policies and other explanatory information
(RON in Thousands , unless otherwise stated)

28 Related party disclosure

i) Parties where control exists:

Nature of relationship	Name of the related party
Ultimate Holding Company	Wipro Limited
Holding company	Wipro IT Services UK Societas

ii) Related Parties with whom transactions exist

Fellow Subsidiary	Wipro Travel Services Limited
Fellow Subsidiary	Wipro LLC
Fellow Subsidiary	Wipro Technologies GmbH
Fellow Subsidiary	Wipro IT Services SRL
Fellow Subsidiary	Wipro Holdings (UK) Ltd
Fellow Subsidiary	Wipro (Chengdu) Limited
Fellow Subsidiary	Wipro IT Services Poland sp. z o.o
Fellow Subsidiary	Metro Systems Romania SRL

iii) Key Management Personnel

Ciprian Dan	Director
Arindam Banerjee	Director

iv) The Company has the following related party transactions:

Particulars	Relationship	31 March 2026	31 March 2025
Sale of services			
Wipro Technologies	Ultimate Holding Company	1,41,781	1,50,615
Wipro LLC	Fellow Subsidiary	12,662	26,546
Wipro Technologies GmbH	Fellow Subsidiary	34,580	28,119
Wipro IT Services S.R.L.	Fellow Subsidiary	2,466	2,797
Wipro IT Services Poland sp. z o.o	Fellow Subsidiary	3,420	-
Interest Income			
Wipro IT Services UK Societas	Fellow Subsidiary	14	10
Rental Income			
Wipro Technology Solutions S.R.L.	Fellow Subsidiary	8,968	8,869

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

Particulars	Relationship	31 March 2026	31 March 2025
Receivable			
Wipro Technologies	Ultimate Holding Company	21,204	31,301
Wipro LLC	Fellow Subsidiary	374	7,566
Wipro Technologies GmbH	Fellow Subsidiary	3,397	8,635
Wipro IT Services UK Societas	Holding company	49,611	20,555
Wipro Technology Solutions S.R.L.	Fellow Subsidiary	752	805
Wipro IT Services Poland sp. z o.o	Fellow Subsidiary	3,399	
Payable			
Wipro Technologies	Ultimate Holding Company	1,560	7,072
Wipro Travel Services Limited	Fellow Subsidiary	0	15
Wipro Technologies GmbH	Fellow Subsidiary	1,311	451



Wipro Technologies SLL
Summary of Material accounting policies and other explanatory information
(RON in Thousands , unless otherwise stated)

29 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.

30 Financial Risk Management

Market Risk

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

Interest Rate Risk

The Companies borrowings are primarily from holding company & other group companies and no market borrowings/borrowings at floating interest rate, so no exposure to interest rate risk

Credit Risk

Credit Risk arises from the possibility that customers may not be able to settle their obligation as agreed. To manage this, the company periodically assesses the financial reliability of customers taking into account the financial condition, current economic trend, analysis of historical bad debts and ageing of accounts receivables. Individual risk limits are set accordingly, there is no significant concentration of credit risk

Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price the company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition processes and policies related to such risks are overseen by senior management, management monitors the company's net liability position through rolling forecast on the basis of expected cash flows. As on 31st March, 2026, cash & cash equivalents are held with major banks and financial institutions.

31 Commitments and contingencies

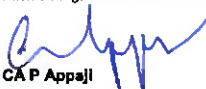
Capital Commitments:

As at March 31, 2026 and 2025 the company has committed to spend approximately RON 213 and RON 300 respectively, under agreement to purchase property and equipment. This amount is net of capital advance paid in respect of these purchases.

32 Prior period comparatives

Previous year's figures have been reclassified to confirm to this year's classification with no effect on previously reported net profit/(loss).

As per Our reports attached
For Appaji & Co
Chartered Accountants
Firm's Registration No.: 014147S


CA P Appaji
Partner
Membership No.: 214156
Place : Bengaluru
Date - May 14, 2026



For and on behalf of the Board of Directors
Wipro Technologies SLL


Arindam Banerjee
Director

Ciprian Dan
Director

