

Rizing Solutions Pty Ltd

ABN 93 606 750 118

Annual Report - 31 March 2026

Rizing Solutions Pty Ltd

Director's Report

31 March 2026

The director of Rizing Solutions Pty Ltd (the "Company") submits herewith the annual report of the Company for the year ended 31 March 2026. In order to comply with the provisions of the *Corporations Act 2001*, the director reports as follows:

Directors

The following persons were directors of Rizing Solutions Pty Ltd during the whole of the financial period and up to the date of this report, unless otherwise stated:

Viral Shah

Principal activities

During the financial period the principal activities of Rizing Solutions Pty Ltd are to provide SAP Human Capital Management (HCM) services and software solutions to a range of small to medium sized organisations. This includes solutions offered under the Rizing brand, such as Synchrony People and Synchrony Payroll. No significant change in the nature of these activities occurred during the period.

Review of operations

A review of the operations of the Company during the financial period and the results of those operations found that during the period, the Company consistently engaged in its principal activity, the results of which are disclosed in the attached financial statements.

The profit for Rizing Solutions Pty Ltd after providing for income tax amounted to \$0.971m (31 March 2025: Loss of 1.824m).

Significant changes in the state of affairs

There are no significant changes of affairs during the 2026 financial year end.

Matters subsequent to the end of the financial period

No matter or circumstance has arisen since 31 March 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments in the operations of Rizing Solutions Pty Ltd and the expected results of operations have not been included in this report because the director believes it would be likely to result in unreasonable prejudice to the Company.

Environmental regulation

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Rizing Solutions Pty Ltd

Director's Report

31 March 2026

Indemnity and insurance of officers and auditors

During the financial period, the entity paid a premium in respect of a contract insuring the directors of the Company (as named above), the Company secretary and all executive officers of the Company and of any related body corporate against a liability incurred as such a director, secretary or officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium. The Company has not otherwise, during or since the financial period, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the period.

Auditor independence declaration

The director received the declaration from the auditor of the Company, as required under Section 307C of the *Corporations Act 2001* and the declaration is included on page 4.

Signed in accordance with a resolution of director made pursuant to Section 298(2) of the *Corporations Act 2001*.



Viral Shah
Director

15 June 2026
Sydney

The Director
Rizing Solutions Pty Ltd
Level 25, 35 Collins Street
Melbourne VIC 3000

15 June 2026

Dear Director,

Auditor's Independence Declaration to Rizing Solutions Pty Ltd

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the director of Rizing Solutions Pty Ltd.

As lead audit partner for the audit of the financial report of Rizing Solutions Pty Ltd for the financial year ended 31 March 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Cheryl Kennedy
Partner
Chartered Accountants

Rizing Solutions Pty Ltd
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General information

The financial statements cover Rizing Solutions Pty Ltd. The financial statements are presented in Australian dollars (\$), which is Rizing Solutions' functional and presentation currency.

Rizing Solutions Pty Ltd is a limited liability Company incorporated and domiciled in Australia. The registered office address is Level 25, 35 Collins Street, Melbourne VIC 3000 and its principal place of business is located at Level19/201 Kent Street, Sydney, NSW 2000.

During the financial period the principal continuing activities of Rizing Solutions Pty Ltd are to provide SAP Human Capital Management (HCM) services and software solutions to a range of small to medium sized organisations. This includes solutions offered under the Rizing brand, such as Synchrony People and Synchrony Payroll.

The financial statements were authorised for issue, in accordance with a Director's resolution, on 15 June 2026. The director has the power to amend and reissue the financial statements.

Rizing Solutions Pty Ltd
Statement of Profit and Loss and Other Comprehensive Income
For the year ended 31 March 2026

	Note No.	12 months ended 31 March 2026	12 months ended 31 March 2025
Revenue	5	11,754,176	12,166,900
Other income			
Other income		100,000	-
Interest revenue		20,911	36,778
Subcontracting expenses		(6,443,751)	(7,254,166)
Employee benefits expense		(3,221,066)	(7,222,656)
General and administrative expenses		(164,428)	(297,572)
Depreciation and amortisation expense		(6,073)	(3,180)
Other expenses		(85,856)	(121,031)
Finance costs	6	(30,758)	(193,138)
Exchange rate differences		(67,718)	(46,130)
Loss before income tax expense		1,855,437	(2,934,193)
Income tax benefit	7	(884,121)	1,109,742
Profit/(Loss) after income tax expense for the year		971,316	(1,824,451)
Other comprehensive income		-	-
Total comprehensive income for the year		971,316	(1,824,451)

Notes to the financial statements are included on the accompanying pages.

Rizing Solutions Pty Ltd
Statement of Financial Position
As at 31st March 2026

Assets	Note No.	31 March 2026	31 March 2025
Current assets			
Cash and cash equivalents	8	1,445,893	986,924
Trade and other receivables	9	2,076,827	5,015,296
Contract assets		1,348,891	710,973
Prepayment	10	7,092	33,445
Total current assets		4,878,703	6,746,636
Non-current assets			
Property, plant and equipment	12	9,041	15,114
Deferred tax	13	15,669	733,116
Total non-current assets		24,710	748,230
Total assets		4,903,413	7,494,867
Liabilities			
Current liabilities			
Trade and other payables	14	2,373,054	4,872,605
Employee benefits	15	61,435	194,966
Other payables	16	62,714	888,050
Deferred income		1,211,511	2,831,679
Total current liabilities		3,708,714	8,787,301
Non-current liabilities			
Employee benefits	15	13,555	55,439
Total non-current liabilities		13,555	55,439
Total liabilities		3,722,269	8,842,740
Net assets		1,181,144	(1,347,872)
Equity			
Issued capital	17	22,292,279	20,734,579
Common Control Reserve		2,400,000	2,400,000
Accumulated losses	18	(23,511,135)	(24,482,451)
Total equity		1,181,144	(1,347,872)

Rizing Solutions Pty Ltd
Statement of Changes in Equity
For the period ended 31 March 2026

	Issued capital	Other reserve	Accumulated losses	Total Equity
Balance at 1 April 2024	20,734,579	-	(22,658,000)	(1,923,421)
Additional paid in capital	-	-	-	-
Waiver of loan from Rizing Consulting Pty Ltd	-	2,400,000	-	2,400,000
Profit for the year	-	-	(1,824,451)	(1,824,451)
Other comprehensive loss for the year	-	-	-	-
Balance at 31 March 2025	20,734,579	2,400,000	(24,482,451)	(1,347,872)
	Issued capital	Other reserve	Accumulated losses	Total Equity
Balance at 1 April 2025	20,734,579	2,400,000	(24,482,451)	(1,347,872)
Additional paid in capital	1,557,700	-	-	1,557,700
Profit for the year	-	-	971,316	971,316
Other comprehensive loss for the year	-	-	-	-
Balance at 31 March 2026	22,292,279	2,400,000	(23,511,135)	1,181,144

Rizing Solutions Pty Ltd
Statement of Cash Flows
As at 31st March 2026

	2026	2025
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	13,609,975	16,867,000
Payments to suppliers and employees (inclusive of GST)	(12,898,859)	(17,795,000)
Interest received	20,911	36,778
Interest paid	(7,972)	-
Bank charges paid	(4,634)	(5,600)
	<u>719,421</u>	<u>(896,822)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	-	(18,255)
	<u>-</u>	<u>(18,255)</u>
Cash flows from financing and investing activities		
(Payments)/Proceeds made to/from borrowings	(1,800,000)	1,000,000
Interest paid on related party loans	(18,151)	(217,000)
Additional paid in capital	1,557,700	-
	<u>(260,451)</u>	<u>783,000</u>
Net cash used from financing and investing activities	<u>(260,451)</u>	<u>783,000</u>
Net (decrease)/increase in cash and cash equivalents	458,970	(132,076)
Cash and cash equivalents at the beginning of the financial year	986,924	1,119,000
	<u>1,445,893</u>	<u>986,924</u>
Cash and cash equivalents at the end of the financial year	<u>1,445,893</u>	<u>986,924</u>

Notes to the financial statements are included on the accompanying page

Rizing Solutions Pty Ltd
Notes to the Financial Statements
31 March 2026

Note 1. General Information

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB), and comply with other requirements of the law.

The financial statements comprise the consolidated financial statements of Rizing Solutions Pty Ltd (the Company). For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

The presentation currency used in these financial statements is Australian dollars (\$). Amounts in these financial statements are stated in Australian dollars unless otherwise noted.

Statement of compliance

The Company does not have 'public accountability' as defined in AASB 1053 Application of Tiers of Australian Accounting Standards and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purposes Financial Statements – Simplified Disclosures for For-Profit and Non-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

Rounding off of amounts

The Company is a Company of the kind referred to in ASIC Corporations (Rounding in Financials/Directors' Reports) Instrument 2016/191, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in the directors' report and the financial statements are rounded off to the nearest thousand unless otherwise indicated.

Going concern

The financial report has been prepared on the going concern basis which assumes the Company will have access to sufficient cash reserves to pay its debts as and when they become payable for a period of at least 12 months from the date of signing the financial report. For the 12-months ended 31 March 2026, the Company incurred a net profit of \$0.971m (2025: Loss of \$1.824m) and had net cash inflows from operating activities of \$0.72m (2025: net cash outflows of \$0.9m), and as of that date, had net current assets of \$1.169 (2025: net current liabilities of \$2.040m) and net current assets of \$1.169m (2025: Net current liabilities of \$2.040m). Included in current liabilities are amounts payable of \$1.564m and nil loan payable to subsidiaries of the ultimate holding company, Wipro Limited (\$2.1m and \$1.8m respectively in 2024-25).

Additionally:

- Wipro Limited has provided a letter of support stating that they will provide the necessary financial support, either directly or via a subsidiary, to enable the Company to pay its debts as and when they fall due and payable for at least 12 months from the date on which the financial report of the Company for the period ended 31 March 2026 is signed. This support includes subsidiaries of the ultimate holding company not calling for repayment of the amounts payable of \$1.564m if such repayments would adversely affect the Company's ability to carry on its business.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Accordingly, in the Director's opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Note 2. Adoption of new and revised accounting standards

The company has adopted all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for an accounting year that begins on or after 1 April 2025. The application of these amendments did not have any impact on the disclosure, or the amounts recognised in the company's financial statements.

Note 3. Material accounting policies

The material accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

a. Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

b. Foreign currency translation

The financial statements are presented in Australian dollars, which is Rizing Solutions Pty Ltd functional and presentation currency.

c. Tax consolidation

Rizing Solutions Pty Ltd and its group of Australian resident entities are members of a tax – consolidated group under Australian tax law which is headed by Parent entity namely "Wipro Technologies Australia Pty Ltd."

Amounts payable or receivable under the tax-funding arrangement between Wipro Technologies Australia Pty Ltd and the entities in the tax consolidated group are determined using a 'separate taxpayer within group' approach to determine the tax contribution amounts payable or receivable by each member of the tax-consolidated group. This approach results in the tax effect of transactions being recognised in the legal entity where that transaction occurred and does not tax effect transactions that have no tax consequences to the tax consolidated group. The same basis is used for tax allocation within the tax-consolidated group.

d. Current and non-current classification

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

a) Revenue Accounting - Fixed Fee Contracts:

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 costs. This method is followed when reasonably dependable estimates of the 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 labour 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.

b) Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates. The allowance for expected credit losses recognised at 31st March 2026 is \$3k (2025: \$2k).

c) Estimation of useful lives of assets

The Company determines the estimated useful lives and related charges for its finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

d) Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

e) Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 5. Revenue

	31st Mar'26	31st Mar'25
	\$'000	\$'000
<i>Revenue from contracts with customers</i>		
Consulting revenue	10,321,162	9,763,014
Reimbursable revenue	19,503	9,886
Subscription revenue	1,413,511	2,394,000
	11,754,176	12,166,900

Consulting revenue

Rizing Solutions Pty Ltd has ongoing contracts to provide technical advice to assist customers in integrating SAP as part of their Human Capital Management solution. Revenue from consulting services is recognised over time by reference to the progress, which is measured by comparing the actual hours spent on the project with the total number of hours expected to complete the project (ie. an input based method). The customer simultaneously receives and consumes the benefits over the duration of the contract and the contracts would require payment to be received for time and effort spent by the Company on progressing the contracts in the event of the customer cancelling the contract prior to completion for any reason other than the Company's failure to perform its obligations under the contract.

Subscription revenues

Subscription revenues are recognised over the contract period. Contract assets arising from contracts with customers giving rise to revenue are disclosed in the Statement of Financial Position.

Note 6. Expenses

	12 months ended 31 March 2026	12 months ended 31 March 2025
Loss before income tax includes the following specific expenses:		
<i>Employee Benefits Expense</i>		
Salaries and wages	2,592,250	4,971,851
Superannuation expense	328,821	573,515
Payroll taxes	286,538	456,227
Other employee benefits	13,457	1,221,063
	3,221,066	7,222,656
<i>Finance costs</i>		
Bank charges	4,635	4,922
Interest exps	26,123	188,216
	30,758	193,138

Rizing Solutions Pty Limited
Notes to the Financial Statements
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Note 7. Income tax benefit

	12 months ended 31 March 2026	12 months ended 31 March 2025
<i>Income tax benefit</i>		
Current tax	-	(818,655)
Deferred tax - origination and reversal of temporary differences	556,631	(60,974)
Adjustment recognised for prior periods	327,490	(230,113)
	884,121	(1,109,742)
Aggregate income tax benefit		
Deferred tax included in income tax comprises:		
Increase in deferred tax assets (note 13)	884,121	(1,109,742)
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax benefit	1,855,437	(2,934,193)
Tax at the statutory tax rate of 30%	556,631	(880,258)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Entertainment expenses		
Others	-	628
	556,631	(879,630)
Adjustment recognised for prior periods	327,490	(230,112)
Income tax (benefit)	884,121	(1,109,742)

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 7. Income tax benefit (cont'd)

Pillar Two

Rizing Solutions Pty Ltd is within the scope of the OECD Pillar Two Global Minimum tax rules that has been enacted in Australia. The Australian Pillar Two legislation applies the Income Inclusion Rule (IIR) and Qualifying Domestic Minimum Top-up Tax (QDMTT) to income years commencing on or after 1 January 2024 and the Undertaxed Profits Rule (UTPR) to income years commencing on or after 1 January 2025.

There is no current tax arising under the IIR and QDMTT in the current year. As Rizing Solutions Pty Ltd is ultimately controlled by an entity incorporated in India which has not enacted Pillar Two legislation as at the reporting date, Rizing Solutions Pty Ltd may be subject to UTPR provisions in relevant jurisdictions where such rules are effective.

Rizing Solutions Pty Ltd has performed the necessary analysis in preparation for complying with the UTPR rules for the income year ending on 31 March 2026. Based on the analysis derived from information in respect of the financial year ended 31 March 2026, Rizing Solutions Pty Ltd does not expect any potential exposure to Pillar Two top up taxes.

Note 8. Current assets - cash and cash equivalents

	31 March 2026	31 March 2025
Cash at bank	1,445,893	986,924

Note 9. Current assets - trade and other receivables

	31 March 2026	31 March 2025
Trade receivables	1,300,375	2,945,386
Less: Allowance for expected credit losses	(3,003)	(1,575)
	1,297,372	2,942,811
Receivables from related parties	779,455	2,072,485
	2,076,827	5,015,296

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days. The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. The average credit period is 42 days. No interest is charged on outstanding trade receivables.

Note 10. Prepayment

	31 March 2026	31 March 2025
Prepayments	7,092	33,445

Rizing Solutions Pty Ltd
Notes to the Financial Statements
31 March 2026

Note 11. Intangibles

	31 March 2026	31 March 2025
Software development - at cost	1,087,508	1,087,508
Less: Accumulated amortisation	<u>(1,087,508)</u>	<u>(1,087,508)</u>
	<u>-</u>	<u>-</u>

Note 12. Non-current assets - property, plant and equipment

	31 March 2026	31 March 2025
Plant and equipment - at cost	18,254	18,254
Less: Accumulated depreciation P&E	<u>(9,213)</u>	<u>(3,140)</u>
	<u>9,041</u>	<u>15,114</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Plant and equipment	Plant and equipment
Opening Balance	15,114	-
Additions	-	18,254
Depreciation expense	<u>(6,073)</u>	<u>(3,140)</u>
Closing balance	<u>9,041</u>	<u>15,114</u>

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Plant and equipment	3 to 10 years
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The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 12. Non-current assets - property, plant and equipment (cont'd)

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Note 13. Non-current assets - deferred tax

	31st Mar'26	31st Mar'25
<i>Deferred tax assets comprise temporary differences attributable to:</i>		
Amounts recognised in profit or loss:		
Employee benefits	22,497	75,122
Other liabilities	32,671	10,326
Superannuation payable	1,809	11,137
Contract assets	(41,308)	636,532
Deferred tax asset	15,669	733,116
<i>Movements:</i>		
Opening balance	733,116	671,875
Adjusted against related party receivable	166,674	(1,048,872)
Credited to profit or loss (note 7)	(884,121)	1,110,113
Closing balance	15,669	733,116

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled, and it is probable that the temporary difference will not reverse in the foreseeable future.

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

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Rizing Solutions Pty Ltd
Notes to the Financial Statements
31 March 2026

Note 14. Current liabilities - trade and other payables

	31 March 2026	31 March 2025
Trade payables	32,617	108,618
Accrued expenses	776,165	885,375
	808,782	993,992
 Payables to related parties		
Intercompany loan payable	-	1,800,000
Intercompany interest payable	-	1,100
Intercompany payables	1,564,272	2,077,513
	1,564,272	3,878,613

(i) Loan payable to related parties of the Company is nil as at 31 March 2026 (2025:\$1.8m).

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 15. Employee benefits

	31 March 2026	31 March 2025
Annual leave liability - current	61,286	194,966
Long service leave liability – current	149	-
Long service leave liability – non current	13,555	55,439
	74,990	250,405

Current employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Non-current employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 16. Other Payables

	31 March 2026	31 March 2025
Payroll tax payable and PAYG	28,527	25,518
Bonus payable	21,590	357,720
Superannuation payable	6,029	37,124
FBT Payable	6,568	-
GST payable	-	295,094
Sales commission provision	-	172,593
	62,714	888,050

Note 17. Equity - issued capital

	31 March 2026	31 March 2025
Member equity	22,292,279	20,734,579

*Fully paid ordinary shares carry one vote per share and carry a right to dividends.

Note 18. Equity – accumulated losses

	31 March 2026	31 March 2025
Accumulated losses at the beginning of the financial year	(24,482,451)	(22,658,000)
Profit/(Loss) after income tax expense for the year	971,316	(1,824,451)
Accumulated losses at the end of the financial year	(23,511,135)	(24,482,451)

Note 19. Key management personnel disclosures

The key management personnel of the company is remunerated by the ultimate holding company, Wipro Limited.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 20. Remuneration of auditors

During the financial year, the following fees were paid for services provided by Deloitte, the auditor of the company:

	12 months ended 31 March 2026	12 months ended 31 March 2025
<i>Audit services – Deloitte</i>		
Audit of financial statements	36,750	71,925
	<u>36,750</u>	<u>71,925</u>

Note 21. Contingent assets and liabilities

Rizing Solutions Pty Ltd does not have any contingent assets or liabilities.

Note 22. Commitments

Rizing Solutions Pty Ltd does not have any commitments.

Note 23. Related party transactions

Parent entity

Rizing Solutions Pty Ltd is a wholly-owned subsidiary of Rizing Pte Ltd. Rizing Pte Ltd is incorporated in Singapore. The ultimate controlled entity is Wipro Limited, incorporated in India.

Key management personnel

Disclosures relating to key management personnel are set out in note 19.

Transactions with related parties

The following transactions occurred with related parties:

	31 March 2026	31 March 2025
	\$	\$
Payment for services provided to related parties	944,592	1,206,995
Payment for services provided from related parties	3,651,128	3,472,342
Other expenses paid by the Company to related parties	714,021	451,024

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

Current receivables:

Wipro Limited	471,498	6,011
Attune Consulting India Ltd	-	44,529
Rizing Consulting Pty Ltd	2,894	2,740
Rizing LLC	5,012	212,882
Rizing New Zealand Ltd	9,662	9,918
Rizing Philippines Inc.	43,878	700,471
Rizing Pte Ltd	13,972	1,117
Rizing SDN BHD	-	1,121
Wipro Technologies Australia Pty Ltd	232,539	1,093,696
	<u>779,455</u>	<u>2,072,485</u>

Current payables:

Wipro Limited	106,160	64,496
Attune Consulting India Ltd	-	-
Rizing Lanka Pvt Ltd	27,876	26,995
Rizing Consulting Pty Ltd	6,600	1,230,743
Rizing LLC	78,458	-
Rizing New Zealand Ltd	23,447	64,396
Rizing Philippines Inc.	904,131	458,226
Rizing Pte Ltd	240,457	184,620
Wirpo Technologies Australia Pty Ltd	177,142	44,940
Wipro Travel Services Limited	-	3,097
	<u>1,564,272</u>	<u>2,077,513</u>

Loans to/(from) related parties

	31 March 2026	31 March 2025
	\$	\$
Rizing Consulting Pty Ltd	-	(800,000)
Wipro Revolution IT P/L	-	(1,000,000)
	<u>-</u>	<u>(1,800,000)</u>

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Rizing Solutions Pty Limited
Notes to the Financial Statements
31 March 2026

Note 24. Notes to the statement of cash flows

Non-cash transactions

During the current year, the Company did not enter into non-cash investing and financing activities.

Note 25. Events after the reporting period

No matter or circumstance has arisen since 31 March 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

**Rizing Solutions Pty Ltd
Directors Declaration
31 March 2026**

The director declares that the attached consolidated financial statements and notes are in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 31 March 2026 and its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; s.295(4)(c) (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the director made pursuant to section 295(5)(a) of the Corporations Act 2001.



Viral Shah

Director

15 June 2026

Sydney

Independent Auditor's Report to the Members of Rizing Solutions Pty Ltd

Opinion

We have audited the financial report of Rizing Solutions Pty Ltd (the "Company") which comprises the statement of financial position as at 31 March 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the director's declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Company's financial position as at 31 March 2026 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in directors report in the Company's annual report for the year ended 31 March 2026, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company in accordance with Australian Accounting Standards – Simplified Disclosures; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company, and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the Australian Auditing Standards 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 report 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 report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Cheryl Kennedy
Partner
Chartered Accountants
Sydney, 15 June 2026