

Wipro Ampion Holdings Pty Ltd and its controlled entities

ACN 626 522 852

Annual report for the year ended 31 March 2026

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Directors' report

The directors of Wipro Ampion Holdings Pty Ltd (the "Company") submit herewith the annual report of the company and its controlled entities (the "Group") for the year ended 31 March 2026. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

DIRECTORS

The directors of the company during or since the end of the financial year are:

Viral Shah
Murali Marath
Ketan Panchal

The above-named directors held office during the whole of the financial year and since the end of the financial year, unless otherwise stated.

REGISTERED OFFICE

1198 Toorak Road
Camberwell, VIC, 3124

PRINCIPAL PLACE OF BUSINESS

Unit 19 L, 201 Kent Street
Sydney, NSW, 2000

PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial year was the provision of IT consultancy services and sale of hardware and IT products as principal or agent. No significant change in the nature of these activities occurred during the year.

REVIEW OF OPERATIONS

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

The profit for the Group for the financial year after providing for income tax amounted to \$3,557,341 (Loss for the year ended 31st March 2025: \$3,745,687). The profit for the Group was impacted by impairment loss on Goodwill charged to profit and loss during the previous financial year. The normalized EBITDA of the group is as follows:

	March 2026	March 2025
Particulars	Amount in AUD	Amount in AUD
Statutory (Loss)/Profit after tax	3,557,341	(3,745,687)
Income tax expense	1,525,680	834,263
Profit/(Loss) before tax	5,083,021	(2,911,424)
Depreciation Expense	156,905	193,916
Finance Costs	36,841	11,674
Amortisation of right of use assets	228,864	167,515
Other Income	(1,265,795)	(1,162,352)
EBITDA Profit/ (Loss)	4,239,836	(3,700,671)
Impairment Loss on Goodwill	-	5,665,988
Normalized EBITDA Profit	4,239,836	1,965,317

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Directors' report

REVIEW OF OPERATIONS (CONT'D)

Normalised EBITDA is a non-IFRS measure as contemplated by ASIC Regulatory Guide 230 Disclosing non-IFRS Financial Information (RG230) and is unaudited. This measure is used by management and the Directors as a measure of the financial performance of the Group and but should not be used as a substitute for the statutory financial information in the attached financial statements.

DIVIDENDS

Dividends paid or declared since the start of the financial year are as follows:

- \$Nil paid (2025: nil)
- \$Nil declared (2025: nil)

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no other significant changes in the state of affairs of the Group during the financial year.

SUBSEQUENT EVENTS

Subsequent to the reporting date, the Company has advanced a loan of AUD 2.5 million to Rizing Consulting Pty Ltd on 21 April 2026 to meet its short-term working capital requirements. The loan has a tenure of 12 months from the date of disbursement.

There are no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

FUTURE DEVELOPMENTS

Disclosure of information regarding likely developments in the operations of the Group in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Group. Accordingly, this information has not been disclosed in this report.

ENVIRONMENT REGULATION AND PERFORMANCE

The Group's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory. Starting from 1st April 2028 we will be required to comply with mandatory climate reporting standards in Australia. This will involve disclosing climate-related information in our sustainability report, aligning with new regulatory requirements.

SHARE OPTIONS

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the end of the financial year.

INDEMNIFICATION OF OFFICERS AND AUDITORS

During the financial year, 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 Group has not otherwise, during or since the financial year, 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.

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Directors' report

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 year.

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 dollar unless otherwise indicated.

AUDITOR INDEPENDENCE DECLARATION

The directors 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 directors made pursuant to Section 298(2) of the *Corporations Act 2001*.

On behalf of the Directors



Viral Shah
Director
Sydney, 18 May 2026

18 May 2026

The Directors
Wipro Ampion Holdings Pty Ltd
1198 Toorak Road
Camberwell VIC 3124

Dear Directors,

Auditor's Independence Declaration to Wipro Ampion Holdings Pty Ltd

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Wipro Ampion Holdings Pty Ltd.

As lead audit partner for the audit of the financial report of Wipro Ampion Holdings Pty Ltd for the for the 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

Independent Auditor's Report to the Members of Wipro Ampion Holdings Pty Ltd

Opinion

We have audited the financial report of Wipro Ampion Holdings Pty Ltd (the "Company") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 31 March 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated 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 directors' declaration.

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

- Giving a true and fair view of the Group'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 Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits 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 the Company's Directors' 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 Group 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 Group, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 Group 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 skepticism 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 Group'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 Group'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 Group 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.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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, 19 May 2026

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Directors' declaration

The directors declare that:

- (a) In the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts when they become due and payable; and
- (b) In the directors' opinion, the attached consolidated financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Group.

At the date of this declaration, the Company is within the class of companies affected by ASIC Corporations (Wholly owned Companies) Instrument 2016/785. The nature of the deed of cross guarantee is such that each company which is party to the deed guarantees each creditor payment in full of any debt in accordance with the deed of cross guarantee.

In the directors' opinion, there are reasonable grounds to believe that the Company and the companies to which the ASIC Corporations (Wholly owned Companies) Instrument 2016/785 applies, as detailed in note 22 to the financial statements will, as a Group, be able to meet any liabilities to which they are, or may become liable, by virtue of the deed of cross guarantee.

Signed in accordance with a resolution of the directors made pursuant to s.295(5) of the *Corporations Act 2001*.

On behalf of the Directors



Viral Shah
Director
Sydney, 18 May 2026

Wipro Ampion Holdings Pty Ltd and controlled entities

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Consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2026

	Note	Year ended 31 Mar 2026 \$	Year ended 31 Mar 2025 \$
Revenue	4(a)	51,840,229	63,203,287
Other Income	4(b)	1,265,795	1,173,159
Depreciation of property, plant and equipment	8	(156,905)	(193,916)
Depreciation of right of use assets	9	(228,864)	(167,515)
Subcontracting charges		(10,116,565)	(9,857,011)
Employee benefit expense	4(c)	(34,434,276)	(47,772,599)
Finance costs	4(e)	(36,841)	(11,674)
Occupancy expense		(422,164)	(295,004)
Software maintenance and subscriptions		(1,538,806)	(2,736,741)
Other expenses	4(d)	(1,088,583)	(6,253,410)
Profit before tax		5,083,021	(2,911,424)
Income tax expense	5	(1,525,680)	(834,263)
Profit/(Loss) for the period		3,557,341	(3,745,687)
Other comprehensive income		-	-
Total comprehensive profit for the period		3,557,341	(3,745,687)

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

Wipro Ampion Holdings Pty Ltd and controlled entities

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Consolidated statement of financial position as at 31 March 2026

	Note	31 Mar 2026 \$	31 Mar 2025 \$
Current assets			
Cash and cash equivalents	18(a)	20,481,109	11,648,902
Trade and other receivables	6	7,092,257	10,112,427
Other assets	7	338,420	731,230
Other financial assets	11	-	2,502,749
Total current assets		27,911,786	24,995,308
Non-current assets			
Property, plant and equipment	8	79,198	216,044
Right of use assets	9	419,579	648,443
Intangible assets	10	20,900,926	20,900,926
Deferred tax assets	12	541,237	791,726
Other assets	7	36,896	96,503
Other financial assets	11	15,469,867	15,548,904
Total non-current assets		37,447,703	38,202,546
Total assets		65,359,489	63,197,854
Current liabilities			
Trade and other payables	13	5,541,742	6,100,918
Provisions	15	2,928,444	3,242,914
Lease liabilities	14	186,478	172,513
Current tax liability		-	-
Other liabilities	16	898,333	1,179,580
Total current liabilities		9,554,997	10,695,925
Non-current liabilities			
Provisions	15	573,557	641,856
Lease liabilities	14	154,681	341,159
Total non-current liabilities		728,238	983,015
Total liabilities		10,283,235	11,678,940
Net assets		55,076,254	51,518,914
Equity			
Share capital	17	62,225,921	62,225,921
Retained earnings		(7,149,667)	(10,707,007)
Total equity		55,076,254	51,518,914

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

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Consolidated Statement of changes in equity for the year ended 31 March 2026

	Retained Earnings \$	Share Capital \$	Total \$
Balance at 1 Apr 2025	(10,707,007)	62,225,921	51,518,914
Profit for the year	3,557,341		3,557,341
Total comprehensive income for the year	3,557,341	-	3,557,341
Balance at 31 Mar 2026	(7,149,667)	62,225,921	55,076,255
	Retained Earnings \$	Share Capital \$	Total \$
Balance at 1 Apr 2024	(6,961,320)	62,225,921	55,264,601
Loss for the year	(3,745,687)	-	(3,745,687)
Total comprehensive income for the year	(3,745,687)	-	(3,745,687)
Balance at 31 Mar 2025	(10,707,007)	62,225,921	51,518,914

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

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Consolidated statement of cash flows for the year ended 31 March 2026

	Year Ended 31 Mar 2026	Year Ended 31 Mar 2025
Note	\$	\$
Cash flows from operating activities		
Receipts from customers	63,094,931	76,474,411
Payments to suppliers and employees	(57,880,891)	(75,073,308)
Rental Income	-	10,807
Interest expense	(36,841)	(11,674)
Interest received from Bank	542,493	525,576
Net cash received from / (used in) operating activities	<u>5,719,692</u>	<u>1,925,811</u>
Cash flows from investing activities		
Payments for property, plant & equipment	(20,059)	(9,351)
Interest received from IC Loan	805,088	-
Net loan proceeds/(provided) to related parties	2,500,000	(14,349,843)
Net cash received from / (used in) investing activities	<u>3,285,029</u>	<u>(14,359,194)</u>
Cash flows from financing activities		
Repayment of lease liability	(172,513)	(187,104)
Net cash flow received from financing activities	18(b) <u>(172,513)</u>	<u>(187,104)</u>
Net increase in cash and cash equivalents	8,832,208	(12,620,487)
Cash at the beginning of the period	11,648,902	24,269,389
Cash and cash equivalents at the end of the period	18(a) <u>20,481,109</u>	<u>11,648,902</u>

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

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

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 Wipro Ampion Holdings Pty Ltd (the Company) and the entities it controls (together the Group). 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 dollar unless otherwise indicated.

Information about the Company

Wipro Ampion Holdings Pty Ltd is a proprietary company, incorporated in Australia under the *Corporations Act 2001*.

The address of its registered place of business is as follows:

1198 Toorak Road
Camberwell, VIC, 3124

The address of its principal place of business is as follows:

Unit 19 L, 201 Kent Street,
Sydney, NSW 2000

The nature of the Group's operations and its principal activities was the provision of IT consultancy services and sale of hardware and IT products as principal or agent. No significant change in the nature of these activities occurred during the year.

Notes to the financial statements for the year ended 31 March 2026

2. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

New and revised standards that are effective for these financial statements

The Group 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 material impact on the disclosures or the amounts recognised in the Company's financial statements.

3. MATERIAL ACCOUNTING POLICIES

Significant accounting judgements and key sources of estimation uncertainty

Key sources and estimation uncertainty

Key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting year that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are included in the respective notes for that account balance.

Key judgements in applying the Group's accounting policies

Critical judgements, apart from those involving estimations, that management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in financial statements are included in the respective notes for that account balance.

a) Financial instruments

Recognition and Derecognition

Financial assets and financial liabilities are recognised in the Group's statement of financial position when the Group becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses against trade receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Group makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Notes to the financial statements for the year ended 31 March 2026

Derecognition of financial assets (continued)

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety (e.g. when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Financial liabilities measured at amortised cost

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant year. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter year, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

b) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

c) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value which is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred and the equity instruments issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

Notes to the financial statements for the year ended 31 March 2026

c) Business combinations(continued)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- Deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with AASB 112 *Income Taxes* and AASB 119 *Employee Benefits* respectively
- Liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with AASB 2 *Share-based Payment* at the acquisition date
- Assets (or disposal groups) that are classified as held for sale in accordance with AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the excess is recognised immediately in profit or loss as a bargain purchase gain.

(d) Impairment of assets

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease. Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 4: PROFIT FOR THE YEAR

	Year ended 31 Mar 2026 \$	Year ended 31 Mar 2025 \$
(a) Revenue		
<i>Recognised over-time as a principal</i>		
Consulting services	50,286,869	60,879,003
Product sales support	118,689	1,160,514
<i>Recognised at a point-in-time as an agent</i>		
Net commission product sales	1,434,671	1,163,770
	51,840,229	63,203,287

Contract assets arising from contracts with customers giving rise to revenue are disclosed as part of 'other receivables' (see note 6).

Material Accounting Policies

Information about the performance obligations arising under each of the above categories of revenue, including a description of when the Group typically satisfies its performance obligations, the significant payment terms, the nature of the goods and services provided, obligations for refunds and other similar obligations, and types of warranties and related obligations is provided together with the accounting policies for revenue as set out below:-

Revenue

Revenue is recognised upon transfer of control of promised products and services to customers at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer.

Consulting services and product sales support

For time and materials arrangements, the Group recognises revenue on the basis of time charged to date. This output method approach with the amount recognised as revenue reflecting the amount that the Group has the right to invoice its customers for.

For fixed fee arrangements, the Group uses an input method based upon the value of the hours charged to the project to date compared to the total expected outputs.

Product sales

The Group generally recognises revenue from the sale of hardware and software license keys ('product sales') as an agent. As the Group is considered to be an agent in respect of product sales, the net-commission from the sale is recognised at the point in which the sale is facilitated which is when control of the product transfers from the manufacturer to the end-customer. As agent, revenue is recognised at a net amount reflecting the commission or margin earned.

Revenue from SaaS products are recognised as agent at the point the sale is facilitated, other than certain large scale SaaS arrangements where the Group is the defined service provider, takes overall responsibility for the service, has pricing discretion and credit risk and is actively involved in the ongoing service obligations including design, support, modifications, enhancements and other service responsibilities, in which case the Group is a principal and recognised the revenues as and when performance obligations are met which is generally over the course of the contractual term.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 4: PROFIT FOR THE YEAR (CONT'D)

Principal versus agent considerations

The Group is party to a number of contracts with customers which involve other parties in providing the goods or services to the customer. In these cases, when applying the Group's revenue recognition policy, the Group is required to determine whether the promise to the customer to provide goods or services is a performance obligation to provide the good or service itself (principal arrangement) or to arrange for the goods or services to be provided by another party (agent arrangement).

The judgements regarding whether the Group is acting as a principal or an agent, which is considered on a case-by-case basis, has a material impact on both the timing of recognition of revenue and contract fulfilment costs, and the presentation of the contract margin as either a net commission (in the case acting as an agent) or as revenue and associated cost of sales (if acting as a principal).

Management has identified a number of contracts where the Group is acting as an agent in relation to all performance obligations with the exception of product support and maintenance where management consider the Group to be acting as a principal.

Interest revenue

Revenue is recognised as interest accrued (using the effective interest method, which is that rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying value.

	Year ended 31 Mar 2026 \$	Year ended 31 Mar 2025 \$
(b) Other Income		
Interest income	1,265,795	1,162,352
Rental Income	-	10,807
	1,265,795	1,173,159
	53,106,024	64,376,446
(c) Employee benefits		
Wages & salaries	28,359,421	39,488,746
Superannuation	3,404,667	4,319,925
Payroll taxes	2,017,971	2,709,877
Employee leave entitlements	270,959	886,183
Other employee benefits	381,258	367,868
	34,434,276	47,772,599

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 4: PROFIT FOR THE YEAR (CONT'D)	Year ended 31 Mar 2026 \$	Year ended 31 Mar 2025 \$
(d) Other expenses		
Loss allowance for expected credit losses	37,676	(62,203)
Travel reimbursements	77,663	125,652
Subscription fees	34,106	30,784
Accounting & legal fees	387,525	375,312
Impairment loss of Goodwill	-	5,665,988
Loss on disposal of Non Current Asset	-	4,401
Others	551,613	113,476
	1,088,583	6,253,410
(e) Finance costs		
Finance costs on lease liabilities	32,567	8,562
Bank fees and other	4,274	3,112
	36,841	11,674

NOTE 5: INCOME TAX	Year ended 31 Mar 2026 \$	Year ended 31 Mar 2025 \$
Income tax expense/(benefit) comprises:		
- Current year	1,279,450	448,677
- Adjustments in respect of prior years	(3,416)	(1,327)
	1,276,034	447,350
Deferred tax expense relating to:		
- Original and reversal of temporary differences	250,332	386,913
- Adjustments in respect of prior years	(685)	-
	249,647	386,913
	1,525,680	834,263

The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:

Profit/(Loss) from operations	5,083,021	(2,911,424)
Income tax expense calculated at 30% (2025: 30%)	(1,524,906)	873,427
Tax effect of:		
Non-deductible entertainment expenses	(4,874)	(9,221)
Non-deductible Goodwill impairment loss w/off	-	(1,699,796)
Other non-deductible items	-	-
Prior year (under) / over provision of income taxes	4,101	1,327
Income Tax Expense	(1,525,679)	(834,263)

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 5: INCOME TAX (CONT'D)

Material Accounting Policies

Income tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the Year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Tax consolidation

The Company and its wholly-owned Australian resident entities are members of a tax – consolidated group under Australian tax law which is headed by Parent entity "Wipro Technologies Australia Pty Ltd".

Amounts payable or receivable under the tax-funding arrangement between Wipro Technologies Australia Pty Ltd and the Group 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 Group. The same basis is used for tax allocation within the tax-consolidated group.

Pillar Two

The Group is within the scope of the OECD Pillar Two Global Minimum tax rules that 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 Wipro Ampion Holdings Pty Ltd is ultimately controlled by an entity incorporated in India which has not enacted Pillar Two legislation as at the reporting date, the Group may be subject to UTPR provisions in relevant jurisdictions where such rules are effective.

The Group has a 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, the Group does not expect any potential exposure to Pillar Two top up taxes.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 6: TRADE AND OTHER RECEIVABLES

	31 Mar 2026	31 Mar 2025
	\$	\$
TRADE AND OTHER RECEIVABLES		
Trade accounts receivables	2,434,003	4,021,977
Receivables from related parties	2,234,411	3,051,101
Other receivables	2,423,843	3,039,349
	7,092,257	10,112,427
Current	7,092,257	10,112,427
	7,092,257	10,112,427

The average credit period is 40days. No interest is charged on outstanding trade receivables.

Material Accounting Policies

Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. The entity 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.

NOTE 7: OTHER ASSETS

	31 Mar 2026	31 Mar 2025
	\$	\$
<u>Current</u>		
Prepayments	259,223	284,182
Prepaid supplier costs	63,218	438,301
Inventory	-	-
Staff Advances	15,979	8,747
	338,420	731,230
<u>Non – Current</u>		
Prepayments	36,896	96,503
	36,896	96,503

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 8: PROPERTY PLANT AND EQUIPMENT

	31 Mar 2026	31 Mar 2025
	\$	\$
Fixtures and fittings	189,163	189,163
Accumulated depreciation	(178,249)	(172,340)
	10,914	16,823
Office equipment	18,739	18,739
Accumulated depreciation	(15,117)	(13,352)
	3,622	5,387
Computer equipment	919,402	899,343
Accumulated depreciation	(854,740)	(705,509)
	64,662	193,834
	79,198	216,044

	Fixtures and fitting	Office equipment	Computer equipment	Total
Movement In carrying amount				
Balance at 1 April 2025	16,823	5,387	193,834	216,044
Additions	-	-	20,059	20,059
Depreciation	(5,909)	(1,765)	(149,231)	(156,905)
Balance at 31 March 2026	10,914	3,622	64,662	79,198

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 8: PROPERTY PLANT AND EQUIPMENT (CONT'D)

	Fixtures and fitting	Office equipment	Computer equipment	Total
Movement In carrying amount				
Balance at 1 April 2024	27,856	5,059	372,095	405,010
Additions	-	3,181	6,173	9,354
Other disposals and adjustments	(608)	(287)	(3,509)	(4,404)
Depreciation	(10,425)	(2,566)	(180,925)	(193,916)
Balance at 31 March 2025	16,823	5,387	193,834	216,044

Material Accounting Policies

Depreciation is provided on property, plant and equipment. Depreciation is calculated on a diminishing value over its estimated useful life of the assets

Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Useful Life
Office equipment	3- 5 Years
Furniture, fixtures and fittings	2- 5 Years
Computer equipment	2- 5 Years

NOTE 9: RIGHT OF USE ASSETS

	31 Mar 2026	31 Mar 2025
	\$	\$
Right of use assets	686,587	686,587
Accumulated depreciation	(267,008)	(38,144)
	419,579	648,443
Movement in carrying amount		
	Make Good Asset	Right of use assets
Balance at 1 April 2025	137,224	511,225
Amortisation	(48,432)	(180,432)
Balance at 31 March 2026	88,792	330,793

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 9: RIGHT OF USE ASSETS (CONT'D)

Movement in carrying amount

	<i>Make Good Asset</i>	<i>Right of use assets</i>
Balance at 1 April 2024	3,752	125,625
Addition to ROU	145,297	541,290
Amortisation	(11,825)	(155,690)
Balance at 31 March 2025	137,224	511,225

The Group's right of use assets relate to its office location in Canberra as at 31st March 2026.

Material Accounting Policies

Please refer to the refer to the detailed accounting policy set out under note 14 lease liabilities

NOTE 10: INTANGIBLE ASSETS

Goodwill at cost	20,900,926	20,900,926
Total intangible assets	20,900,926	20,900,926

Movement in carrying amount

	<u>Goodwill</u>
Balance at 1 April 2025	20,900,926
Impairment Loss on Goodwill	-
Balance at 31 March 2026	20,900,926

Movement in carrying amount

	<u>Goodwill</u>
Balance at 1 April 2024	26,566,914
Impairment Loss on Goodwill	(5,665,988)
Balance at 31 March 2025	20,900,926

Notes to the financial statements for the year ended 31 March 2026

NOTE 10: INTANGIBLE ASSETS (CONT'D)

Material Accounting policies

Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of the acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent years.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Critical Accounting Estimates

Goodwill impairment testing

In accordance with the accounting policy outlined in note above, goodwill is required to be tested for impairment on at least an annual basis. For the purposes of impairment testing, management is required to exercise judgement in allocating goodwill to cash-generating-units (CGUs). At 31 March 2026 goodwill of \$20,900,926 has been allocated to one CGU, being the Group as a whole as previous acquisitions have been integrated into the business with no separately identifiable cashflows. The results of impairment testing in the current year resulted in no impairment loss (2025: impairment of \$5,665,988 was included in the profit and loss within the 'other expenses' line item).

The calculation of value in use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

Key assumptions used in the determination of the recoverable amount of an asset or CGU include expected future cash flows, long-term growth rates, and discount rates.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 10: INTANGIBLE ASSETS (CONT'D)

Expected future cash flows

A discounted cash flow model is used to determine the recoverable amount under VIU.

VIU calculations represent management's best estimate of the economic conditions that will exist over the remaining useful life of the asset or CGU in its current condition. In assessing VIU, forecast future cash flows are based on the Group's most recent projections of future five-year plan and reflect management's best estimate of income, expenses, capital expenditure, and cash flows for each asset or CGU. Cash flows beyond the five years are extrapolated using a long-term growth rate.

Long-term growth rates

Long-term growth rates are based on past experience, expectations of external market operating conditions, and other assumptions which take into account the specific features of each business unit. The current long-term growth rate assumption is 2.5% (2025: 2%).

Discount rates

In the determination of the recoverable amount, the estimated future post -tax cash flows are discounted to their present value using a post -tax discount rate, which reflects the current market assessments of the time value of money and risks specific to the asset or CGU. The post tax discount rates applied for the assessment is 11.2%

NOTE 11: OTHER FINANCIAL ASSETS

Current

Loan receivable from related parties	-	2,502,749
	-	2,502,749
	-	-

Non- current

Loan receivable from related parties	15,469,867	15,548,904
	15,469,867	15,548,904

- (i) Loan receivable from related parties of the Group carried the interest rate of AUD Bank Bill Swap Rate ("BBSY") plus 85 basis points on the reducing balance (2025: "BBSY" plus 85 basis Point). Loan is repayable within 12 months unless otherwise agreed in writing by both parties.
- (ii) Included in the balance are loans totalling \$15.469M receivable from immediate parent company Wipro Technologies Australia Pty Ltd. The Group has received Letter of Support from the ultimate parent company, Wipro Limited, that should the Group call the loans and Wipro Technologies Australia Pty Ltd is unable to repay the loans, Wipro Limited will provide necessary financial support directly or indirectly via a subsidiary, to enable Wipro Technologies Australia Pty Ltd to repay its loan.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 12: DEFERRED TAX

Analysis of deferred tax assets

The following are the major deferred tax assets and liabilities recognised by the Group and movements thereon during the current and prior reporting periods.

2026	Opening Balance	Charged to Profit and Loss	Closing Balance
	\$	\$	\$
Depreciation Differences	3,576	19,436	23,012
Provisions	499,637	(36,334)	463,303
Blackhole Expenditure	288,513	(233,589)	54,924
Deferred Income	-	-	-
Carried Forward tax losses	-	-	-
	791,726	(250,487)	541,238

2025	Opening Balance	Charged to Profit and Loss	Closing Balance
	\$	\$	\$
Depreciation Differences	22,903	(19,327)	3,576
Provisions	568,476	(68,839)	499,637
Blackhole Expenditure	587,260	(298,747)	288,513
Deferred Income	-	-	-
Carried Forward tax losses	-	-	-
	1,178,639	(386,913)	791,726

Material Accounting Policies

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 12: DEFERRED TAX (CONT'D)

Material Accounting Policies (cont'd)

Deferred tax (cont'd)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

NOTE 13: TRADE AND OTHER PAYABLES

	31 Mar 2026	31 Mar 2025
	\$	\$
Trade payables	276,297	1,256,930
Payables to Related Parties	3,558,455	2,787,852
Accrued Expenses	1,706,990	1,563,434
GST payables	-	492,702
	5,541,742	6,100,918

Material Accounting Policies

Trade and other payables

Trade payables and other accounts payable are recognised when the Company becomes obliged to make future payments resulting from the purchase of goods and services.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 14: LEASE LIABILITIES

	31 Mar 2026	31 Mar 2025
	\$	\$
Lease liabilities	341,159	513,672
Current	186,478	172,513
Non – Current	154,681	341,159
	341,159	513,672

Future minimum lease payments

	31 Mar 2026	31 Mar 2025
	\$	\$
Not later than one year	200,225	196,640
Later than one year and not later than five years	158,030	358,255
Later than five years	-	-
	358,255	554,895
Less : Interest	(17,096)	(41,223)
Lease Liability payments without Interest	341,159	513,672

Material Accounting Policies

Lease liabilities are secured by the assets leased and represent the discounted future rentals payable by the Group for office property situated in Canberra. This lease is negotiated for an average term of 3 years.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 15: PROVISIONS

	31 Mar 2026	31 Mar 2025
	\$	\$
Provision for annual leave	2,012,055	2,387,501
Provision for long service leave	1,334,820	1,350,579
Make good provision	155,126	146,690
	3,502,001	3,884,770

Movement in carrying amount for Make Good Provision

Balance at 1 April 2024	44,834
Addition to Make Good provision	145,297
Reversal of Make Good provision	(45,115)
Interest on Make Good provision	1,674
Balance at 31 March 2025	146,690

Movement in carrying amount for Make Good Provision

Balance at 1 April 2025	146,690
Addition to Make Good provision	-
Interest on Make Good provision	8,436
Balance at 31 March 2026	155,126

Classification

Current	2,928,444	3,242,914
Non – Current	573,557	641,856
	3,502,001	3,884,770

Material Accounting Policies

Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave when it is probable that settlement will be required, and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Group in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

NOTE 16: OTHER LIABILITIES

	31 Mar 2026	31 Mar 2025
	\$	\$
Income received in advance	646,384	324,828
Deferred license revenue	141,370	639,427
Provision for rebate	110,579	215,325
	898,333	1,179,580

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 17: SHARE CAPITAL

	31-Mar-26		31-Mar-25	
	No.	\$	No.	\$
Ordinary shares				
Fully paid ordinary shares	62,225,921	62,225,921	62,225,921	62,225,921
<i>Ordinary shares</i>				
Balance at beginning of the period	62,225,921	62,225,921	62,225,921	62,225,921
Balance at end of the period	62,225,921	62,225,921	62,225,921	62,225,921

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

NOTE 18: CASH AND CASH EQUIVALENTS

(a) Reconciliation of cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	31 Mar 2026	31 Mar 2025
	\$	\$
Cash and Bank Balances	20,481,109	11,648,902

(b) Non-cash transactions

During the year, the Group did not enter into any non-cash financing activities which are not reflected in the statement of cash flows

Material Accounting Policies

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and investments in money market instruments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

NOTE 19: REMUNERATION OF AUDITOR

	Year ended 31 Mar 2026	Year ended 31 Mar 2025
	\$	\$
Remuneration of the auditor for the audit of the financial report	143,946	159,702
	143,946	159,702

The auditor of the Group is Deloitte Touche Tohmatsu.

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 20: PARENT ENTITY INFORMATION

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to note 3 for a summary of the significant accounting policies relating to the Group.

(a) Summary profit or loss

	Year ended 31 Mar 2026	Year ended 31 Mar 2025
	\$	\$
Profit/ (Loss) for the year	(640)	(6,272,681)
Other comprehensive income	-	-
Total comprehensive loss for the period	(640)	(6,272,681)

(b) Summary financial position

	31 Mar 2026	31 Mar 2025
	\$	\$
Assets		
Current assets	-	302,318
Non-current assets	29,571,660	29,269,982
Total assets	29,571,660	29,572,300
Liabilities		
Current liabilities	-	-
Non-current liabilities	-	-
Total liabilities	-	-
Net assets	29,571,660	29,572,300
Equity		
Issued capital	62,225,921	62,225,921
Reserves	-	-
Accumulated losses	(32,654,261)	(32,653,621)
Total equity	29,571,660	29,572,300

(c) Reconciliation of retained earnings

	31 Mar 2026	31 Mar 2025
	\$	\$
Balance at 31st March 2025	(32,653,621)	(26,380,940)
Profit/ (Loss) for the year	(640)	(6,272,681)
Balance at 31st March 2026	(32,654,261)	(32,653,621)

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

ACN 626 522 852

Notes to the financial statements for the year ended 31 March 2026

NOTE 21: DEED OF CROSS GUARANTEE

The wholly owned entities listed in Note 22 are parties to a Deed of Cross Guarantee under which each company guarantees the debts of the others. By entering into the deed the entities have been relieved from the requirement to prepare a financial report and directors' report under Class Order 98/1418 (as amended by Class Orders 98/2017 and 00/0321) issued by the Australian Securities & Investments Commission.

These companies represent a 'Closed Group' for the purposes of the Class Order, and as there are no other parties to the Deed of Cross Guarantee that are controlled by Wipro Ampion Holdings Pty Ltd, they also represent the Extended' Closed Group.

The Company and all subsidiaries are party to the deed of cross guarantee. The Group's consolidated financial statements as at and for the reporting periods ended 31 March 2026 and 31 March 2025, are consistent with the consolidated financial statements of the Closed Group.

NOTE 22: CONTROLLED ENTITIES

	Country of incorporation	2026 (%)	2025 (%)
Subsidiaries of Wipro Ampion Holdings Pty Ltd:			
Wipro Shelde Australia Pty Ltd	Australia	100%	100%
Wipro Revolution IT Pty Ltd	Australia	100%	100%

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

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Notes to the financial statements for the year ended 31 March 2026

NOTE 23: RELATED PARTIES

Wipro Ampion Holdings Pty Ltd is a wholly-owned subsidiary of Wipro Technologies Australia Pty Ltd. Wipro Technologies Australia Pty Ltd is incorporated in Australia. The ultimate controlled entity is Wipro Limited, incorporated in India.

Balances and transactions between the Company and its subsidiaries, which are related parties, have been eliminated on consolidation and are not disclosed in this note. Transaction between the Group and its other related parties are disclosed below.

(a) Remuneration of key management personnel

	Year Ended 31 Mar 2026	Year Ended 31 Mar 2025
	\$	\$
Aggregate key management personnel compensation	190,111	364,038
	<u>190,111</u>	<u>364,038</u>

*For 2026 and 2025 years, no directors received remuneration from the Group and the Group did not incur amounts in relation to their remuneration.

(a) Transactions with related parties

During the year, entities within the Group entered into the following transactions with related parties who are not members of the Group:

	Year Ended 31 Mar 2026	Year Ended 31 Mar 2025
	\$	\$
Rent of office premises from Rizing Consulting Pty Ltd	-	27,462
Rent of office premises from Wipro Technologies Australia Pty Ltd	381,698	199,409
Interest Income on Loan given	723,302	636,776
Sales of services to Wipro Limited	18,769,940	20,445,057
Sales of services to Wipro Technologies Australia Pty Ltd	41,963	222,623
Sales of services to Rizing Consulting Pty Ltd	47,131	-
Sales of services to Cap Mar Co Ltd (Hong Kong)	28,585	12,072
Commission Expense from Wipro Travel Services Limited	58	-
Purchase of services from Wipro Limited	6,152,978	4,511,827
Purchase of services from Designit A/S (Australia and New Zealand)	-	-
Purchase of services from Cap Mar Co Ltd (Hong Kong)	1,441,329	591,522
Purchase of services from Wipro Technologies Australia Pty Ltd	257,339	22,067
Rent Income from Rizing Consulting Pty Ltd	-	10,807
Corporate Overheads from Wipro Limited	429,922	-
Tax Receivable from Wipro Technologies Australia Pty Ltd	310,326	1,045,432
Tax Payable to Wipro Technologies Australia Pty Ltd	2,104,635	1,492,781
Reimbursement of Expenses to Wipro Limited	151,101	50,927
Payroll tax refund from Wipro Limited	6,627	585,257
Reimbursement of Expenses to Wipro Travel Services Limited	1,360	-
Reimbursement of Direct taxes to Wipro Tech Australia Pty Ltd	4,258	-
Repayment of Loan by Rizing Consulting Pty Ltd	1,511,963	-
Repayment of Loan by Rizing Solutions Pty Ltd	1,012,100	-
Repayment of Loan by Wipro Technologies Australia Pty Ltd	781,025	3,150,157
	<u>34,157,640</u>	<u>33,004,176</u>

Wipro Ampion Holdings Pty Ltd and its Controlled Entities

ACN 626 522 852

Notes to the financial statements for the year ended 31 March 2026

NOTE 23: RELATED PARTIES – (CONT'D)

At the end of the Year, the following balances were outstanding between entities within the Group and related parties who are not members of the Group:

	Amounts Owed by Related Parties		Amounts owed to Related Parties	
	31-Mar-26 \$	31-Mar-25 \$	31-Mar-26 \$	31-Mar-25 \$
Directors and senior management	-	-	-	-
Ultimate parent company				
- Wipro Limited	1,884,429	1,974,746	910,920	655,321
Other Related Parties				
- Rizing Consulting Pty Ltd	24,251	1,501,649	-	-
- Rizing Solutions Pty Ltd	-	1,001,100	-	-
-Cap Mar Co Ltd (Hong Kong)	15,406	12,072	508,097	591,522
Intermediary parent company	15,780,193	16,613,187	2,139,438	1,541,009
	17,704,279	21,102,754	3,558,455	2,787,852

NOTE 24: AUTHORISATION OF THE FINANCIAL STATEMENTS

The financial statements were approved by the board of directors and authorised for issue on 18th May 2026.

NOTE 25: SUBSEQUENT EVENTS

Subsequent to the reporting date, the Company has advanced a loan of AUD 2.5 million to Rizing Consulting Pty Ltd on 21 April 2026 to meet its short-term working capital requirements. The loan has a tenure of 12 months from the date of disbursement.

There are no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.