

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Wipro NextGen Enterprise Inc.

Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of **Wipro NextGen Enterprise** ("the Company"), which comprise the Special Purpose Balance Sheet as at March 31, 2026, Special Purpose Statement of Profit and Loss (including other comprehensive income), the Special Purpose Statement of Cash Flows and the Special Purpose Statement of Changes in Equity for the year then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Special Purpose Financial Statements"). These Special Purpose Financial Statements are prepared solely for inclusion in the annual report of Wipro Limited for the year ended March 31, 2026 under the requirements of Section 129(3) of the Companies Act, 2013.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give a true and fair view in conformity with the basis of preparation referred to in note 2(i) to the Special Purpose Financial Statements of the state of affairs of the Company as at March 31, 2026, its profits and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended March 31, 2026.

Basis of Opinion

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

Emphasis of Matter

We draw your reference to note 5 of the Special Purpose Financial Statements, wherein the impairment testing of investments is performed at the regional CGU level, which represents the lowest level at which investments are monitored for internal management purposes by the holding company and not at the standalone subsidiary level. Our opinion is not modified in this regard.

Responsibilities of Management and Those Charged with Governance for the Special Purpose Financial Statements

The Company's Board of Directors are responsible for the preparation of these Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance, including other



comprehensive income, changes in equity and cash flows of the Company, in accordance with the basis described in note 2(i) of the Special Purpose Financial Statements.

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

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

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

Auditors Responsibility

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

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

- Identify and assess the risks of material misstatement of the Special Purpose Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of the Management and Board of 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 Special Purpose Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date



of our 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 Special Purpose Financial Statements, including the disclosures, and whether the Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Financial Statements.

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

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

Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2(i) to the Special Purpose Financial Statements, which describes the basis of accounting. The Special Purpose Financial Statements are prepared for inclusion in the annual report of the Ultimate Holding Company, Wipro Limited, under the requirements of Section 129(3) of the Companies Act, 2013 and may not be suitable for any other purpose. Our report is intended solely for the Company and Wipro Limited and should not be distributed to or used by parties other than the Company and Wipro Limited, except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose, or to any other person to whom this report is shown, or into whose hands it may come without our prior consent in writing.

For **ASA & Associates LLP**,
Chartered Accountants
Firm Registration No. 009571N/N500006



Gaurav Poddar

Partner

Membership No. 063847

UDIN: 26063847VPGVHT5755

Place: Bengaluru

Date: 12-05-2026



Wipro NextGen Enterprise Inc.
Special Purpose Balance sheet As at 31 March 2026
(Amount in USD , unless otherwise stated)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	7,721	18,686
Financial Assets			
Investments	5	1,507,840	1,507,840
Deferred tax asset (Net)	8	877,004	1,516,748
Total Non-Current Assets		2,392,565	3,043,274
Current assets			
Financial Assets			
Trade receivables	9	3,238,987	2,843,774
Unbilled receivables		963,602	1,535,091
Cash and cash equivalents	10	2,517,102	2,072,361
Other financial assets	6	4,825	4,000
Current tax asset (Net)		2,340	-
Other current assets	7	94,567	89,708
Total Current Assets		6,821,423	6,544,934
Total Assets		9,213,988	9,588,208
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	2,500,029	2,500,029
Other equity	12	3,024,997	1,755,168
Total Equity		5,525,026	4,255,197
Liabilities			
Non-current liabilities			
Provisions	17	93,783	130,457
		93,783	130,457
Current liabilities			
Financial Liabilities			
Borrowings	16	2,000,000	-
Trade payables	15	696,045	1,632,848
Other financial liabilities	13	21,535	-
Contract Liabilities			
Other current liabilities		173,142	36,051
Provisions	14	118,436	106,444
Current tax liability (Net)	17	586,021	3,114,177
		-	313,034
Total liabilities		3,595,179	5,202,554
Total Equity and Liabilities		9,213,988	9,588,208

Summary of material accounting policies and other explanatory information 1-3

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

As per our report of even date attached

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

Goddar

Gaurav Poddar

Partner

Membership No.: 063847

Place : Bengaluru

Date - 12.05.2026



**For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.**

Bikash Agarwala

**Bikash Agarwala
Director**

Place : USA

Date - 12.05.2026

Sunny Agarwal

**Sunny Agarwal
Director**

Place : USA

Date - 12.05.2026

Wipro NextGen Enterprise Inc.
Special Purpose Statement of Profit and Loss for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
REVENUE			
Revenue from operations	18	18,400,575	24,770,136
Other income	19	149,854	598,047
Total Income		18,550,429	25,368,183
EXPENSES			
Employee benefits expense	20	7,469,323	12,791,585
Sub-contracting and technical fees		7,880,421	9,473,573
Finance costs	21	55,558	47,902
Depreciation and amortisation expense	22	9,806	41,668
Impairment losses on financial assets and contract assets		253,699	2,420,767
Other expenses	23	1,069,655	1,377,418
		16,738,462	26,152,913
Profit/(Loss) before tax		1,811,967	(784,730)
Tax expense	24		
Current tax		(97,606)	156,503
Deferred tax		639,744	(617,120)
Total tax expense		542,138	(460,617)
Profit/(Loss) for the year		1,269,829	(324,113)
Total comprehensive income for the year		1,269,829	(324,113)
Earnings/(Loss) per equity share	25		
Basic and diluted		455.46	(116.25)
Summary of material accounting policies and other explanatory information	1-3		

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

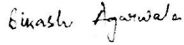

As per our report of even date attached
For ASA & Associates LLP
Chartered Accountants
Firm's Registration No.: 009571N/N500006

For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.


Gaufav Poddar
Partner
Membership No.: 063847



Place : Bengaluru
Date - 12.05.2026

 
Bikash Agarwala **Sunny Agarwal**
Director **Director**

Place : USA Place : USA
Date - 12.05.2026 Date - 12.05.2026

Wipro NextGen Enterprise Inc.
Statement of Changes in Equity
(Amount in USD , unless otherwise stated)

A. EQUITY SHARE CAPITAL

Balance as of April 1, 2025	Changes during the year	Balance as of March 31, 2026
2,500,029	-	2,500,029

Balance as of April 1, 2024	Changes during the year	Balance as of March 31, 2025
29	2,500,000	2,500,029

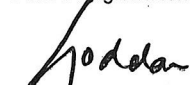
B. OTHER EQUITY

Other Components of Equity				
Particulars	Share Premium	Retained Earnings	Other Comprehensive income	Total other equity
Balance as at April 1, 2025	-	1,755,168	-	1,755,168
Total Comprehensive income for the year				
Profit for the year	-	1,269,829	-	1,269,829
Other comprehensive income for the year	-	-	-	-
Total Comprehensive income for the year	-	1,269,829	-	1,269,829
Cash dividend paid (including dividend tax thereon)	-	-	-	-
Movement during the year	-	1,269,829	-	1,269,829
Balance as at March 31, 2026	-	3,024,997	-	3,024,997

Other Components of Equity				
Particulars	Share Premium	Retained Earnings	Other Comprehensive income	Total other equity
Balance as at April 1, 2024	-	2,079,281	-	2,079,281
Total Comprehensive income for the year				
Profit for the year	-	(324,113)	-	(324,113)
Other comprehensive income for the year	-	-	-	-
Total Comprehensive income for the year	-	(324,113)	-	(324,113)
Cash dividend paid (including dividend tax thereon)	-	-	-	-
Movement during the year	-	(324,113)	-	(324,113)
Balance as at March 31, 2025	-	1,755,168	-	1,755,168

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

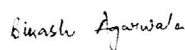
As per Our reports attached
For ASA & Associates LLP
Chartered Accountants
Firm's Registration No.: 009571N/N500006


Gaurav Poddar
Partner
Membership No.: 063847




Place : Bengaluru
Date - 12.05.2026

For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.


Bikash Agarwala
Director

Place : USA
Date - 12.05.2026


Sunny Agarwal
Director

Place : USA
Date - 12.05.2026

Wipro NextGen Enterprise Inc.
Special Purpose Statement of Cash Flows for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flows from operating activities		
Profit before tax	1,811,967	(784,730)
Adjustments :-		
Depreciation, amortisation and Impairment expense	9,806	41,668
Finance cost	55,558	47,902
Provision for Expected Credit Loss	253,699	2,420,767
Loss on sale of disposal of property, plant and equipment / Right-of-use of Assets	1,357	(870)
Interest income	(43,107)	(50,513)
Foreign Exchange losses / (Gains)	(1,929)	2,331
Dividend Income	(84,080)	(543,638)
Operating profit before working capital changes	2,003,271	1,132,917
Adjustments for working capital changes:		
Decrease / (increase) in trade receivables,unbilled receivables and contract assets	(77,423)	688,256
Decrease /(increase) in other assets	(4,859)	(17,495)
Decrease in trade payables and contract liabilities	(797,783)	160,615
(Decrease) / increase in provisions and other liabilities	(2,552,838)	(1,857,734)
Cash generated from operating activities	(1,429,632)	106,559
Direct taxes paid	(217,768)	(136,774)
Net cash generated from / (used in) operating activities	(A) (1,647,400)	(30,215)
Cash flows from investing activities:		
(Acquisition) / Proceeds from Sale of property, plant and equipment (Net)	(198)	(10,184)
Dividend Income	84,080	543,638
Interest received	42,282	50,513
Net cash generated from / (used in) investing activities	(B) 126,164	583,967
Cash flows from financing activities:		
Interest paid on borrowings	(34,023)	(45,917)
Repayment of Lease Liability	-	(27,414)
Proceeds from Issue of Share Capital	-	2,500,000
Loans taken / (Repaid) from related parties	2,000,000	(1,700,000)
Net cash generated from / (used in) financing activities	(C) 1,965,977	726,669
Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	444,741	1,280,421
Cash and cash equivalents at the beginning of the year	2,072,361	791,940
Cash and cash equivalents at the end of the year (refer note 10)	2,517,102	2,072,361
Components of cash and cash equivalents (note 10)		
Balances with banks		
- On Current Account	2,517,102	2,072,361
	2,517,102	2,072,361

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

As per our report of even date attached
For ASA & Associates LLP
Chartered Accountants
Firm's Registration No.: 009571N/N500006

Goddar
Gaujiv Poddar
Partner

Membership No.: 063847

Place : Bengaluru
Date - 12.05.2026



**For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.**

Bikash Agarwala

Bikash Agarwala
Director

Place : USA
Date - 12.05.2026

Sunny Agarwal

Sunny Agarwal
Director

Place : USA
Date - 12.05.2026

Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

Summary of material accounting policies and other explanatory information

1. The Company Overview

Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Inc.) is the global leader in ecommerce and mobile apps for Infor M3. The Wipro NextGen Enterprise Inc. team has been delivering ERP Solutions and integrations for over 20 years. Their team and their experience is the greatest equity any consultant company could have. They've improved business processes including order entry, supply chain, planning, reporting, finance, analysis etc for many years. Many solutions include integrations between systems. They provide state of art ecommerce for M3, mobile apps for Infor M3 and fulfilment by Amazon for Infor M3.

The company is domiciled in USA and it was acquired by Wipro IT Services LLC on December 31, 2021.

2. Basis of preparation of Special Purpose Financial Statements

(i) Statement of compliance and basis of preparation

These Special Purpose Special Purpose Financial Statements have been prepared in accordance with Indian Accounting Standards ("Ind AS"), notified under section 133 of the Companies Act, 2013 ("the Companies Act"), as applicable for inclusion in the annual report of the Ultimate Holding Company (Wipro Limited) under the requirements of section 129(3) of the Companies Act, 2013.

Accounting policies have been applied consistently to all periods presented in these Special Purpose Financial Statements, except for new accounting standards adopted by the Company.

The Special Purpose Financial Statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Special Purpose Financial Statements". For clarity, various items are aggregated in the Statement of Profit and Loss and Balance Sheet. These items are disaggregated separately in the notes to the Special Purpose Financial Statements, where applicable.

(ii) Consolidation

These Special Purpose Financial Statements represent the Separate Special Purpose Financial Statements of the Company. The Ministry of Corporate Affairs (MCA) through its circular dated July 27, 2016 has exempted a company from preparing and filing of Consolidated Special Purpose Financial Statements if its ultimate or intermediate holding company is filing Consolidated Special Purpose Financial Statements. Further Sub - Para (iv) to Para 4 of Ind AS 110 - Consolidated Special Purpose Financial Statements exempts a company from consolidation if its ultimate parent produces Ind AS complied Consolidated Special Purpose Financial Statements, which are available for public use. In view of above exemptions, the Company is not required to file the Consolidated Special Purpose Financial Statements. The Company has complied with Ind AS 27: Separate Special Purpose Financial Statements whereby investments in subsidiaries, joint ventures and associates are to be valued either

- at cost; or
- in accordance with Ind AS 109.

The Company has elected to measure its investment in subsidiaries and associates at cost determined in accordance with Ind AS 27 at original cost of investment in subsidiaries and associates.



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

(iii) Basis of Measurement

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

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

(iv) Use of estimates and judgment

The preparation of the Special Purpose Financial Statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of Assets, Liabilities, Income and Expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the Special Purpose Financial Statements are included in the following notes:

a) Revenue Recognition

The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and is distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price, the Company uses expected cost plus margin approach in estimating the stand-alone selling price.

The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognised revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer. Revenue is recognized on net basis in scenario where the company is not the primary obligor.

b) Income Taxes

The major tax jurisdiction for the Company is in United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

c) Deferred Taxes

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

d) Expected Credit Losses on Financial Assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

e) Useful lives of Property, Plant and Equipment

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

3. Material Accounting Policies

(i) Functional and Presentation Currency

These Special Purpose Financial Statements are presented in US Dollars, which is the functional currency of the Company.

(ii) Foreign Currency Transactions and Translation

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

(iii) Financial Instruments

a) Non-Derivative Financial Instruments

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, employee and other advances, investments in equity and eligible current and non-current assets; financial assets are derecognised when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognised only when the Company has not retained control over the financial asset.
- financial liabilities, which include trade payables, eligible current and non-current liabilities.

Non- derivative financial instruments are recognised initially at fair value.

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

A. Cash and Cash Equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks, which can be withdrawn at any time, without prior notice or penalty to principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks and are considered part of the Company's cash management system.



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

B. Investments

Financial instruments measured at amortised cost:

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

The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

The contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

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

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

The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial asset; and

The contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

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

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

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

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

Investments in equity instruments:

The Company carries certain equity instruments which are not held for trading. At initial recognition, the Company may make an irrevocable election to present subsequent changes in the fair value of an investment in an equity instrument in other comprehensive income (FVTOCI) or through statement of profit and loss (FVTPL). For investments designated to be classified as FVTOCI, movements in fair value of investments are recognised in other comprehensive income and the gain or loss is not transferred to statement of profit and loss on disposal of investments. For investments designated to be classified as FVTPL, both movements in fair value of investments and gain or loss on disposal of investments are recognised in the statement of profit and loss.

Dividends from these investments are recognised in the statement of profit and loss when the Company's right to receive dividends is established.

Investments in subsidiaries:

Investment in equity instruments of subsidiaries are measured at cost less impairment.

C. Other Financial Assets:

Other Financial Assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as Current Assets, except for those maturing later than 12 months after the reporting date which are presented as Non-Current Assets. These are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

D. Trade and Other Payables

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

b) Derecognition of Financial Instruments

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

(iv) Equity

a) Share Capital and Share Premium

The authorized share capital of the Company as of March 31, 2026 is USD 31 divided into 3088 equity shares of \$ 0.01 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

b) Retained earnings

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

c) Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

d) Other reserves

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within equity in other reserves.

(v) Property, Plant and Equipment

a) Recognition and Measurement

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



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

b) Depreciation

The Company depreciates Property, Plant and Equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful Life
Buildings	Useful life or lease term whichever is lower
Computer Equipment and Software	2 to 7 years
Furniture, Fixtures and Equipment	3 to 10 years

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

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date is classified as capital advances under other non-current assets. The cost of Property, Plant and Equipment not available for use before such date are disclosed under capital work- in-progress.

(vi) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Arrangements where the Company is the lessee

The Company enters into an arrangement for lease of land, buildings, plant and machinery including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

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

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low-value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

The cost of the ROU asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the ROU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The ROU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful life of right-of-use assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

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



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the re-measurement of lease liability as an adjustment to the RoU assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the re-measurement in statement of profit and loss. Lease liability payments are classified as cash used in financing activities in the statement of cash flows.

(vii) Impairment

A) Financial assets

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

Loss allowances for trade receivables, unbilled receivables, contract assets and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

B) Impairment of Investment in subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. The recoverable amount of such investment is the higher of its fair value less cost of disposal ("FVLCD") and its value-in-use ("VIU"). The VIU of the investment is calculated using projected future cash flows. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

C) Non - financial assets

The Company assesses long-lived assets such as property, plant and equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets.

The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially.



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

viii) Employee benefits

a) Termination benefits

Termination benefits are expensed when the Company can no longer withdraw the offer of those benefits.

h) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are recorded as expense as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

c) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. Non-accumulating compensated absences are recognised in the period in which the absences occur.

(ix) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(x) Revenue

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

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (transaction price). Revenue towards satisfaction of the performance obligation is measured at the amount of transaction price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognise revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

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



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

price, the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the stand-alone selling price.

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

Services

The Company recognises revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method for recognizing revenues and costs depends on the nature of the services rendered.

A. Time and materials contracts

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

B. Fixed-price contracts

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

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognised. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C. Maintenance contracts

Revenue from maintenance contracts is recognised proportionately over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognised on a straight-line basis over the specified period unless some other method better represents the stage of completion. In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilised by the customer is recognised as revenue on completion of the term.

Contract Asset and Liabilities

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

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

Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognised which includes unearned revenue and amounts that will be invoiced and recognised as revenue in future periods.



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

Disaggregation of Revenues

Note 18 presents disaggregated revenues from contracts with customers by business segment and contract-type. The Company believes that the disaggregation given in the note best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Others

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

•The Company accounts for variable considerations like, volume discounts, rebates, pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved.

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

•Estimates of transaction price and total costs or efforts are continuously monitored over the term of the contract and are recognised in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

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

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

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

(xi) Finance Cost

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

(xii) Other income

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



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

(xiii) Income tax

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

a) Current income tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

b) Deferred income tax

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

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

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

(xiv) Earnings per share

Basic earnings per share is calculated by dividing net profit/ (loss) for the period/year by the weighted average number of ordinary shares outstanding during the period/year.

Diluted earnings per share is calculated by dividing the net profit/ (loss) by the weighted average number of ordinary shares outstanding during the period/year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

(xv) Cash flow statement

Cash flow are reported using the indirect method, whereby profit / (loss) for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash from operating, investing and financing activities of the Company are segregated. The amendment to Ind AS 7, requires entities to provide disclosures about changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).



Wipro NextGen Enterprise Inc.

Notes forming Part of the Special Purpose Financial Statements

(Amount in USD, unless otherwise stated)

(xvi) Disposal of assets

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

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

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

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

b. Amendments to Ind AS 1 – Presentation of Special Purpose Financial Statements

On August 13, 2025, the MCA has issued "Classification of liabilities as current or non-current and non-current liabilities with covenants (Amendments to Ind AS 1)" The amendments aim to promote consistency in applying the requirements by helping companies to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments also clarified the classification requirements for debt a company might settle by converting it into equity. These amendments are effective for annual reporting periods beginning on or after April 1, 2025, and are to be applied retrospectively. The adoption of these amendments to Ind AS 1 did not have any material impact on the Special Purpose Financial Statements.

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

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

d. Amendments to Ind AS 12 – Income Taxes

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

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

ii. New amendments not yet adopted:

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



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

4 Property, plant and equipment

Particulars	Furniture & Fixtures	Computers	Total
Gross Carrying Value :-			
1st April 2024	22,125	125,450	147,575
Additions	-	10,183	10,183
Disposals	(22,125)	(17,867)	(39,992)
As at 31 March 2025	-	117,766	117,766
Accumulated Depreciation :-			
1st April 2024	20,561	103,144	123,705
Additions	1,538	13,803	15,341
Disposals	(22,099)	(17,867)	(39,966)
As at 31 March 2025	-	99,080	99,080
Net Carrying value As at 31 March 2025	-	18,686	18,686

Particulars	Furniture & Fixtures	Computers	Total
Gross Carrying Value :-			
1st April 2025	-	117,766	117,766
Additions	-	198	198
Disposals	-	(20,538)	(20,538)
As at 31 March 2026	-	97,426	97,426
Accumulated Depreciation :-			
1st April 2025	-	99,080	99,080
Additions	-	9,806	9,806
Disposals	-	(19,181)	(19,181)
As at 31 March 2026	-	89,705	89,705
Net Carrying value As at 31 March 2026	-	7,721	7,721



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

Rights Of Use Asset

Particulars	Buildings	Total
Gross Carrying Value :-		
1st April 2024	-	-
Additions	47,867	47,867
Disposals	(47,867)	(47,867)
As at 31 March 2025	-	-
Accumulated Depreciation :-		
1st April 2024	-	-
Additions	26,327	26,327
Disposals	(26,327)	(26,327)
As at 31 March 2025	-	-
Net Carrying value As at 31 March 2025	-	-

Particulars	Buildings	Total
Gross Carrying Value :-		
1st April 2025	-	-
Additions	-	-
Disposals	-	-
As at 31 March 2026	-	-
Accumulated Depreciation :-		
1st April 2025	-	-
Additions	-	-
Disposals	-	-
As at 31 March 2026	-	-
Net Carrying value As at 31 March 2026	-	-



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

5 Financial Assets

Non-Current

Investments

Financial instruments at amortised cost

Investment in equity instruments of subsidiaries (net of impairment*)

	As at 31 March 2026	As at 31 March 2025
	1,507,840	1,507,840
	1,507,840	1,507,840

**Equity Instruments As at
31 March 2026**

Particulars	No. of Shares	Face Value	Investment Value	Impairment till date	Carrying Value
<u>Investment in equity instruments of subsidiaries (net of impairment)</u>					
Equity Instrument: Leanswift AB	50,000	1 SEK	7,840	-	7,840
Additional Paid in Capital: Leanswift AB	Nil	Nil	1,500,000	-	1,500,000
			1,507,840	-	1,507,840

**Equity Instruments As at
31 March 2025**

Particulars	No. of Shares	Face Value	Investment Value	Impairment till date	Carrying Value
<u>Investment in equity instruments of subsidiaries (net of impairment)</u>					
Equity Instrument: Leanswift AB	50,000	1 SEK	7,840	-	7,840
Additional Paid in Capital: Leanswift AB	Nil	Nil	1,500,000	-	1,500,000
			1,507,840	-	1,507,840

* The holding company performs impairment testing of investments at the regional CGU level identified as Americas 1 (wherein the subsidiary is part of that CGU), which represents the lowest level at which investments are monitored for internal management purposes. The recoverable amount of the said CGU has been determined using value-in-use calculations based on discounted cash flow projections approved by management. Based on the assessment performed, no impairment indicator / impairment provision was identified as at the reporting date.



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

6 Other financial assets	As at 31 March 2026	As at 31 March 2025
Security deposits	4,000	4,000
Interest Receivable	825	-
	4,825	4,000

7 Other current assets	As at 31 March 2026	As at 31 March 2025
Prepaid expenses	94,567	56,659
Other Assets	-	33,049
	94,567	89,708

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

Movement in deferred tax assets and liabilities

Movement during the Year ended March 31, 2026	As at 31 March 2025	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2026
Trade payables and other liabilities	800,498	(710,311)	-	90,188
Allowance for lifetime expected credit losses	714,462	67,952	-	782,414
Property, plant and equipment	1,545	(673)	-	872
Others	243	3,287	-	3,530
Total	1,516,748	(639,745)	-	877,004

Movement during the Year ended March 31, 2025	As at 31 March 2024	Credit/ (charge) in P&L	Credit/ (charge) in OCI	As at 31 March 2025
Trade payables and other liabilities	976,927	(176,429)	-	800,498
Allowance for lifetime expected credit losses	34,408	680,054	-	714,462
Property, plant and equipment	12,420	(10,875)	-	1,545
Others	(124,127)	124,370	-	243
Total	899,628	617,120	-	1,516,748

9 Trade receivables	As at 31 March 2026	As at 31 March 2025
Unsecured		
Considered good	2,347,686	2,843,774
Credit Impaired*	2,697,980	2,463,662
Receivable from Group Companies (refer note 26)	891,301	-
	5,936,967	5,307,436
Less: Allowance for lifetime expected credit loss	(2,697,980)	(2,463,662)
	3,238,987	2,843,774

The activity in the allowance for lifetime expected credit loss is given below:

	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	2,463,662	119,633
Additions during the year	253,699	2,420,767
Charged against allowance	(19,381)	(76,738)
Balance at the end of the year	2,697,980	2,463,662

*Includes disputed receivable as at March 31, 2026: USD 1,865,261 (March 31, 2025: Nil)



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
10 Cash and cash equivalents		
Balances with Bank	2,517,102	2,072,361
- On Current Account	<u>2,517,102</u>	<u>2,072,361</u>

	As at 31 March 2026	As at 31 March 2025
11 Equity share capital		
Authorised capital		
[3,088] Equity shares (2025 : [3,088] Shares)	31	31
	<u>31</u>	<u>31</u>
Issued, subscribed and paid-up capital		
[2,788] Equity shares (2025 : [2,788] Shares)	29	29
Additional Paid-in Capital	2,500,000	2,500,000
	<u>2,500,029</u>	<u>2,500,029</u>

	As at 31 March 2026	As at 31 March 2025
(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:		
Number of shares outstanding as at beginning of the year	2,788	2,788
Number of shares issued during the year	-	-
Number of shares outstanding as at the end of the year	<u>2,788</u>	<u>2,788</u>

	As at 31 March 2026	As at 31 March 2025
(b) Details of share holding pattern by related parties*		
Name of shareholders		
Wipro IT Services LLC	2,788	2,788
% of the holding	100%	100%

(c) Terms / Rights attached to equity shares
The Company has only one class of equity shares having a par value of 0.01 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in USD. The final dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

(d) There has been no issue of bonus shares / issue of shares for consideration other than cash or buy back during five years immediately preceding 31 March 2026

12 Other equity

Particulars	Retained earnings	Share premium	OCI	Minority Interest	Total
As at 1 April 2024	2,079,281	-	-	-	2,079,281
Add :- Profit For the year	(324,113)	-	-	-	(324,113)
Add :- Movement during the year	-	-	-	-	-
Less :- Dividend paid for the year	-	-	-	-	-
As at 31 March 2025	1,755,168	-	-	-	1,755,168
Add :- Profit For the year	1,269,829	-	-	-	1,269,829
Add :- Movement during the year	-	-	-	-	-
Less :- Dividend paid for the year	-	-	-	-	-
As at 31 March 2026	3,024,997	-	-	-	3,024,997



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

13 <u>Other financial liabilities</u>	As at 31 March 2026	As at 31 March 2025
Current		
Interest Payable - Inter Company	21,535	-
	21,535	-

14 <u>Other current liabilities</u>	As at 31 March 2026	As at 31 March 2025
Advance from customers	54,066	17,117
Statutory Liabilities	64,370	89,327
	118,436	106,444

15 <u>Trade payables</u>	As at 31 March 2026	As at 31 March 2025
Trade payable	680,603	724,383
Payable to Group Company (refer note 26)	15,442	908,465
Total	696,045	1,632,848

16 <u>Borrowings</u>	As at 31 March 2026	As at 31 March 2025
Unsecured-from related parties (Refer Note 26):		
Wipro IT Services LLC*	2,000,000	-
	2,000,000	-

* The Company obtained a loan of USD 2 million from its holding company. The loan is repayable on September 10, 2026, and bears interest at the Secured Overnight Financing Rate ('SOFR') USD rate plus 95 basis points with quarterly reset and payable as agreed.

17 <u>Provisions</u>	As at 31 March 2026	As at 31 March 2025
Non current		
Provision for employee benefits - compensated absences	93,783	130,457
	93,783	130,457
Current		
Employee related provisions	436,619	2,943,377
Provision for employee benefits - compensated absences	124,951	169,801
Other provisions	24,451	999
	586,021	3,114,177



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

18 <u>Revenue from operations</u>	Year ended March 31, 2026	Year ended March 31, 2025
Rendering of services	18,400,575	24,770,136
	18,400,575	24,770,136

<u>Revenue by nature of contract</u>	Year ended March 31, 2026	Year ended March 31, 2025
Fixed price and volume based	2,417,332	3,093,280
Time and Material	15,983,243	21,676,856
	18,400,575	24,770,136

Contract asset and liabilities

The Company classifies its right to consideration in exchange for deliverables as either a receivable or a contract asset. A receivable is a right to consideration that is unconditional. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due. For example, the Company recognizes a receivable for revenues related to time and materials contracts or volume-based contracts. The Company presents such receivables as part of unbilled receivables at their net estimated realizable value.

Contract liabilities: A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. During the year ended March 31, 2026, the Company recognized revenue of USD 32,094 arising from contract liabilities as at March 31, 2025. During the year ended March 31, 2025, the Company recognized revenue of USD 97,251 arising from contract liabilities as at March 31, 2024.

Contract assets: A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones. There are no contract assets as at March 31, 2026 and March 31, 2025.

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

Disaggregation of Revenues

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

19 <u>Other income</u>	Year ended March 31, 2026	Year ended March 31, 2025
Interest income	43,107	50,513
Dividend income	84,080	543,638
Gain on sale of Right of use of Asset, net	-	896
Other Income	22,667	3,000
	149,854	598,047

20 <u>Employee benefits expense</u>	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and bonus	7,429,836	12,708,614
Staff welfare expenses	39,487	82,971
	7,469,323	12,791,585

21 <u>Finance costs</u>	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on borrowings	55,558	45,918
Interest amortization on lease liability	-	1,984
	55,558	47,902

22 <u>Depreciation and amortisation expense</u>	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment	9,806	15,341
Depreciation on Right of use assets	-	26,327
	9,806	41,668



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

23 <u>Other expenses</u>	Year ended March 31, 2026	Year ended March 31, 2025
Legal and professional fees	289,441	102,117
Travel	392,289	686,253
Net loss on foreign currency transactions	21,340	4,118
Facility expenses	943	8,685
Rates, taxes and insurance	9,990	16,739
Communication	234	1,584
Software license expenses	185,778	196,709
Loss on sale of property, plant and equipment, net	1,357	26
Marketing and brand building	50,413	203,586
Corporate Overheads	78,067	101,947
Miscellaneous expenses	39,803	55,654
	1,069,655	1,377,418

24 Tax expense

The Company is included in the consolidated US tax return of Wipro Group. The Company calculates the provision for income taxes by using a "separate return" method. Under this method, the Company computes tax provision as if it will file a separate return with the tax authority, thereby reporting its taxable income or loss and paying the applicable tax to or receiving the appropriate refund from the affiliated group.

Income tax expense has been allocated as follows:

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax	(97,606)	156,503
Deferred tax	639,744	(617,120)
Total income taxes	542,138	(460,617)
Profit / (Loss) before taxation	1,811,967	(784,730)
Enacted income tax rate	29%	29%
Computed expected tax expenses	525,470	(227,572)
Effect of		
Permanent Differences	(28,086)	(156,110)
Tax Expense relating to prior years	44,754	(76,935)
	542,138	(460,617)

25 Earnings per equity share

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

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

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

	Year ended March 31, 2026	Year ended March 31, 2025
Net profit after tax attributable to the equity shareholders	1,269,829	(324,113)
Weighted average number of equity shares - for basic and diluted EPS	2,788	2,788
Earnings per share - Basic and diluted (in USD)	455.46	(116.25)



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

26 Related party relationship and transactions

List of Related parties

Name of the Related Party	Nature of Relationship	Country of Incorporation
Wipro Limited	Ultimate Holding Company	India
Wipro IT Services, LLC	Holding Company	USA
LeanSwift AB	Subsidiary	Sweden
Wipro LLC	Fellow Subsidiary	USA
HealthPlan Services, Inc	Fellow Subsidiary	USA
Wipro Travel Services Limited	Fellow Subsidiary	India

The Company has the following related party transactions

Transactions	Year ended March 31, 2026	Year ended March 31, 2025
Sales of goods and services	2,319,517	313,654
Purchase of services	2,229,575	2,915,909
Loan from related party	2,000,000	(1,700,000)
Dividend income	84,080	543,638
Interest on related party loan	55,558	-
Additional Paid in Capital	-	2,500,000
Tax Reimbursement	145,864	-
Travel	54,182	17,104
Other Reimbursements	78,067	101,947

Balance as at the year / period end	As at 31 March 2026	As at 31 March 2025
Receivables	891,301	76,487
Payables	15,442	984,780
Investment in Subsidiaries	1,507,840	1,507,840
Loan Payable	2,000,000	-
Accrued Interest on Loan	21,535	-
Shareholding	2,500,029	2,500,029

The following are the entity- wise breakup of significant related party transactions

Transactions	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services		
Leanswift AB		952
Wipro Ltd	2,319,517	312,702
Purchase of services		
Wipro Ltd	2,229,575	2,915,909
Loan from related party		
Wipro IT Services, LLC	2,000,000	-
Dividend income		
Leanswift AB	84,080	543,638
Interest on related party loan		
Wipro IT Services, LLC	55,558	-
Additional Paid in Capital		
Wipro IT Services LLC	-	2,500,000
Repayment of Loan from related party		
Rizing LLC	-	1,700,000
Tax Reimbursement		
HealthPlan Services, Inc	145,864	-
Travel		
Wipro Travel Services	54,182	17,104
Other Reimbursements		
Wipro Ltd	78,067	101,947

Balance as at the year / period end	As at 31 March 2026	As at 31 March 2025
Receivables		
Wipro Limited	737,352	76,487
Wipro LLC	8,085	-
HealthPlan Services, Inc	145,864	-
Payables		
Wipro Limited	-	544,415
Wipro Travel Services	15,442	1,561
Wipro LLC	-	103,939
Wipro IT Services LLC	-	334,865
Investment in Subsidiaries		
LeanSwift AB	1,507,840	1,507,840
Loan Payable		
Wipro IT Services, LLC	2,000,000	-
Accrued Interest on Loan		
Wipro IT Services, LLC	21,535	-
Shareholding		
Wipro IT Services LLC (2788 Equity shares of \$0.01 each)	29	29
Additional paid in capital	2,500,000	2,500,000



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

27 Commitments and Contingencies

	As at March 31, 2026	As at March 31, 2025
Guarantees given by the banks on behalf of the Company	-	-
Guarantees given by the Company on behalf of subsidiaries	-	-
Claims against the company not acknowledged as debt*	27,500,000	-

*The Company has received a claim from a customer alleging fraud, breach of contract, and other misconduct. Based on a detailed assessment of the facts, legal advice obtained, and the merits of the case, management believes that the claim is not tenable and expects a favorable outcome. Accordingly, no provision has been recognized in the financial statements. The matter is currently under adjudication, and the Company will continue to monitor developments and reassess its position as necessary.

There are no Contingent Liabilities, Capital and Other Commitments as at March 31, 2025

28 Financial instruments measurement and disclosure

Financial instruments by category

Particulars	As at March 31, 2026				As at March 31, 2025			
	FVTOCI	FVTPL	Amortised cost	Total	FVTOCI	FVTPL	Amortised cost	Total
Financial assets:								
Investments	-	-	1,507,840	1,507,840	-	-	1,507,840	1,507,840
Trade receivables	-	-	3,238,987	3,238,987	-	-	2,843,774	2,843,774
Cash and cash equivalents	-	-	2,517,102	2,517,102	-	-	2,072,361	2,072,361
Unbilled revenue	-	-	963,602	963,602	-	-	1,535,091	1,535,091
Other financial assets	-	-	4,825	4,825	-	-	4,000	4,000
Total	-	-	8,232,356	8,232,356	-	-	7,963,066	7,963,066
Financial liabilities:								
Borrowings	-	-	2,000,000	2,000,000	-	-	-	-
Trade payables	-	-	696,045	696,045	-	-	1,632,848	1,632,848
Other financial liabilities	-	-	21,535	21,535	-	-	-	-
Total	-	-	2,717,580	2,717,580	-	-	1,632,848	1,632,848

The fair values of assets and liabilities approximates its carrying value.

The Company has not disclosed the fair value of financial instruments such as trade receivables, unbilled revenue, trade payables, other financials assets etc. because their carrying amounts are a reasonable approximation of fair value.

29 Financial risk management

Financial Risk Management:

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalent, trade receivables, financial	Ageing analysis
Liquidity risk	Borrowings and other financial liabilities	Rolling cash flow forecasts
Market risk -Interest rate	Long-term borrowings at variable rates	Sensitivity analysis

The Company's risk management is carried out by a central treasury department (of the group) under policies approved by the board of directors. The board of directors provides written principles for overall risk management, as well as policies covering specific areas, such interest rate risk, credit risk and investment of excess liquidity.

A Credit Risk

Credit risk arises from cash and cash equivalents, trade receivables, investments carried at amortized cost and deposits with banks and financial

Credit Risk Management

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an on-going basis throughout each reporting period. In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due. A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

Provided below is the ECL assessment:

As at 31 March 2026	Gross carrying Amount	Expected loss rate	Allowance for expected credit
6 to 12 months	270,419	35%	94,647
More than 12 months	2,603,333	100%	2,603,333



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

29 Financial risk management (contd.)

B Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2026	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Beyond 5th year	Total
Non-derivatives					
Borrowings	2,000,000	-	-	-	2,000,000
Trade payables	696,045	-	-	-	696,045
Other Financial liabilities	21,535	-	-	-	21,535
Total	2,717,580				2,717,580
March 31, 2025	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Beyond 5th year	Total
Non-derivatives					
Borrowings	-	-	-	-	-
Trade payables	1,632,848	-	-	-	1,632,848
Other Financial liabilities	-	-	-	-	-
Total	1,632,848				1,632,848

C Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk. Financial instruments affected by market risk include trade and other receivables/ payables.

D Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's short-term investments and short term borrowing do not expose it to significant interest rate risk.

E Foreign currency risk

There is no significant foreign currency risk involved as all significant transactions are denominated in the entity's functional currency.

30 Capital management

The Company manages its capital to ensure that it will be able to continue as a going concern. The structure is managed to maintain an investment grade credit rating, to provide ongoing returns to shareholders and to service debt obligations, whilst maintaining maximum operational flexibility.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity :

- Equity includes equity share capital and all other equity components, which attributable to the equity holders
- Net Debt includes trade payables and other financial liabilities, less cash and cash equivalents.

Particulars	Note	As at March 31, 2026	As at March 31, 2025
Trade Payables and Other Financial Liabilities	Financial Liabilities	2,717,580	1,632,848
Less: Cash and Cash Equivalents	Financial Assets	(2,517,102)	(2,072,361)
Net debt		200,478	(439,513)
Equity Share Capital	Equity	2,500,029	2,500,029
Other Equity	Equity	3,024,997	1,755,168
Total Capital		5,525,026	4,255,197
Overall Financing		5,725,504	3,815,684

Gearing ratio - Net Debt / Total Capital

0.04 -0.10

In order to achieve the objective of maximising shareholders value, the Company's capital management, amongst other things, aims to manage its capital structure and makes adjustments in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the current and previous years.



Wipro NextGen Enterprise Inc.
Notes forming part of Special Purpose Financial Statements for the Year ended March 31, 2026
(Amount in USD , unless otherwise stated)

31 Events occurring after the reporting date

No adjusting or significant non-adjusting events have occurred between March 31, 2026 and the date of authorization of these financial statements.

32 Segment reporting

The company operates in one business segment, namely sale of software services. As the relevant information is available from the balance sheet and the statement of profit and loss itself, and keeping in view the objective of segment reporting, the company is not required to disclose segment information as per IND-AS 108. The company is having two customers whose revenue is more than 10% of the total revenue, contributing 22.57% of the total revenue (for the year ended March 31, 2025 one customer contributing 21.15% of total revenue).

33 Certain items in the previous year's financial statements have been reclassified/regrouped, wherever necessary, to conform to the classification in the current year's presentation. These regroupings/reclassifications have no impact on the total equity or net profit as previously reported.

Particulars	Previous Classification	Revised Classification	Amount
IC Receivable / (Payable)	Other Financial Liabilities	Trade Payable	908,465
Provisions	Provisions	Trade Payable	410,339

As per our report of even date attached

For ASA & Associates LLP

Chartered Accountants

Firm's Registration No.: 009571N/N500006

**For and on behalf of the Board of Directors
of Wipro NextGen Enterprise Inc.**

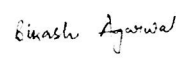



Gaurav Poddar
Partner

Membership No.: 063847

Place : Bengaluru
Date - 12.05.2026



Bikash Agarwala
Director

Sunny Agarwal
Director

Place : USA
Date - 12.05.2026

Place : USA
Date - 12.05.2026