

Special Purpose Financial Statements and Independent Auditor's Report

Wipro Solutions Canada Limited

31 March 2026

INDEPENDENT AUDITORS REPORT

To the Board of Directors of **Wipro Solutions Canada Limited**
Report on the Audit of the Special Purpose Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of **Wipro Solutions Canada Limited** ("the Company"), which comprise the balance sheet as at 31 March 2026, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the special purpose financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statements is prepared for inclusion in the annual report of the Ultimate Holding Company ("Wipro Limited") under the requirement of Section 129(3) of the Companies Act, 2013 (Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 opinion on the special purpose financial statement.

Management's and Board of Directors' Responsibility for the Special Purpose Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these special purpose financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the special purpose financial statements made by the Management and Board of Directors.
- 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.

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.

Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2 to the special purpose financial statements, which



describes the basis of preparation. This audit opinion has been issued solely for the purpose of inclusion in the annual report of the Ultimate Holding Company (Wipro Limited) under the requirements of Section 129(3) of the Act. These financial statements are not the statutory financial statements of the Company. 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 audit opinion is shown or into whose hands it may come without our prior consent in writing.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No.003990S/S200018


Athiyar R

Partner

Membership No. 231588

UDIN: 26237588JBSUHH7041

Bengaluru

28th May 2026



Wipro Solutions Canada Limited
Balance Sheet as at 31 March 2026

(CAD in thousands, except share and per share data, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4(a)	3,401	4,612
Rights of use asset	4(b)	185	34
Goodwill	4(c)	79	-
Deferred tax assets (net)	16	932	-
Other non-current assets	5	1,638	196
		6,235	4,842
Current assets			
Financial assets			
Trade receivables	6	29,866	30,177
Unbilled receivables		6,605	4,673
Cash and cash equivalents	7	34,693	12,739
Contract asset		1,757	5,344
Other current assets	5	6,019	7,550
		78,940	60,483
Total Assets		85,175	65,325
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	32,000	32,000
Other equity	9	9,186	(3,284)
		41,186	28,716
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	11	59	-
Provisions	12	1,868	319
Deferred tax liabilities (net)	16	-	672
		1,927	991
Current liabilities			
Financial liabilities			
Borrowings	10	15,000	15,000
Lease liabilities	11	137	37
Trade payables	13	9,332	11,979
Other financial liabilities	14	6,907	5,769
Contract liabilities		2,188	672
Other current liabilities	15	2,344	1,758
Provisions	12	2,135	340
Current tax liabilities (net)		4,019	63
		42,062	35,618
Total Equity and Liabilities		85,175	65,325

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

As per our report attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm Registration No: 003990S/S200018

Athiyar R

Partner

Membership No: 237438

Place: Bengaluru

Date: 28 May 2026



For and on behalf of the Board of Directors of
Wipro Solutions Canada Limited

Katie Taylor

Katie Taylor
Director

Place: Alberta

Date: 28 May 2026

A. Anudeep

Anudeep Kambhampati
Director

Place: Ontario

Date: 28 May 2026

Wipro Solutions Canada Limited
Statement of Profit and Loss for the year ended 31 March 2026

(CAD in thousands, except share and per share data, unless otherwise stated)

	Notes	Year ended 31 March 2026	Year ended 31 March 2025
INCOME			
Revenue from operations	17	137,918	160,847
Other income	18	559	741
Total income		138,477	161,588
EXPENSES			
Employee benefits expense	19	30,632	20,976
Finance costs	20	1,009	3,035
Depreciation expense	21	2,750	3,422
Sub-contracting and technical fees		83,346	126,627
Other expenses	22	3,939	5,548
		121,676	159,608
Profit before tax		16,801	1,980
Tax expense			
Current tax	25	5,935	894
Deferred tax	25	(1,604)	(266)
Total tax expense		4,331	628
Profit for the year		12,470	1,352
Earnings per equity share			
Equity shares of par value CAD 1			
Basic and diluted	23	0.39	0.04

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

As per our report attached

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm Registration No: 003990S/S200018



Athiyar
Partner

Membership No: 237588

Place: Bengaluru

Date: 28 May 2026

For and on behalf of the Board of Directors of
Wipro Solutions Canada Limited

Katie Taylor
Director

Place: Alberta

Date: 28 May 2026

Anudeep Kambhampati
Director

Place: Ontario

Date: 28 May 2026

Wipro Solutions Canada Limited
Statement of Changes in Equity for the year ended 31 March 2026

(CAD in thousands, except share and per share data, unless otherwise stated)

Equity share capital	Balance as at 1 April 2024	Changes in equity share capital during the year	Balance as at 31 March 2025	Changes in equity share capital during the year	Balance as at 31 March 2026
Equity share capital of face value CAD 1	32,000	-	32,000	-	32,000
	32,000	-	32,000	-	32,000

Other equity

Particulars	Retained earnings	Other comprehensive income *	Total
Balance as at 1st April 2024	(5,248)	612	(4,636)
Profit for the year	1,352	-	1,352
Other comprehensive income for the year	612	(612)	-
Balance as at 31 March 2025	(3,284)	-	(3,284)
Profit for the year	12,470	-	12,470
Other comprehensive income for the year	-	-	-
Balance as at 31 March 2026	9,186	-	9,186

* Other Comprehensive Income comprises of re-measurement of gains on defined benefit plans.

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

As per our reports attached

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm Registration No: 003990S/200018

Athiyan R
Athiyan R
Partner

Membership No: 237588

Place: Bengaluru

Date: 28 May 2026



For and on behalf of the Board of Directors of

Wipro Solutions Canada Limited

Katie Taylor
Katie Taylor
Director

Place: Alberta

Date: 28 May 2026

Anudeep Kambhampati
Anudeep Kambhampati
Director

Place: Ontario

Date: 28 May 2026

Wipro Solutions Canada Limited
Cash Flow for the year ended 31 March 2026

(CAD in thousands, except share and per share data, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
Cash flow from operating activities		
Profit before tax	16,801	1,980
Adjustments		
Depreciation	2,750	3,422
Finance cost	1,009	3,035
Provision for doubtful debts	291	(49)
Loss on sale of disposal of property, plant and equipment	1	129
Interest income	(505)	(697)
Operating profit before working capital changes	20,347	7,820
Adjustments for working capital changes:		
Trade receivables	20	18,741
Unbilled receivables and contract assets	1,655	4,994
Other assets	89	4,535
Trade payables, other liabilities and provisions	2,420	(12,833)
Contract liabilities	1,517	(268)
Cash generated from operations	26,048	22,989
Direct taxes paid/refund received	(1,979)	3,515
Net cash generated from operating activities	(A) 24,069	26,504
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(1,430)	(390)
Acquisition of intangible assets	(79)	-
Proceeds from sale of property, plant and equipment	-	137
Interest received	505	697
Net cash (used in) investing activities	(B) (1,004)	444
Cash flows from financing activities:		
Interest paid on borrowings	(1,003)	(3,035)
(Repayment) of borrowings / loans from related parties	-	(24,351)
Payment of lease liabilities	(108)	(256)
Net cash (used in) financing activities	(C) (1,111)	(27,642)
Net increase in cash and cash equivalents during the year (A+B+C)	21,954	(696)
Cash and cash equivalents at the beginning of the year	12,739	13,435
Cash and cash equivalents at the end of the year (refer note 7)	34,693	12,739
Components of cash and cash equivalents (note 7)		
Balances with banks	34,693	12,739
in current accounts	34,693	12,739
	34,693	12,739

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

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm Registration No: 003990S/S200018




Athiyan R
Partner
Membership No: 237688
Place: Bengaluru
Date: 28 May 2026

For and on behalf of the Board of Directors of
Wipro Solutions Canada Limited


Katie Taylor
Director

Place: Alberta
Date: 28 May 2026


Anudeep Kambhampati
Director

Place: Ontario
Date: 28 May 2026

Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

1 The Company Overview

Wipro Solutions Canada Limited ("the Company") is a subsidiary of Wipro Information Technology Netherlands BV, incorporated and domiciled in Canada. It is engaged in the business of designing microprocessors, related technology, software, and sell design development systems (soft IP), to enhance the performance, cost-effectiveness and power-efficiency of Integrated Circuit applications mainly focused on the wireless and communication industry. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

The Company's Board of Directors authorized these special purpose financial statements for issue on 28 May 2026.

2 Basis of preparation of special purpose financial statements

(i) Statement of compliance and basis of preparation

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

These financial statements have been prepared on a historical cost convention and on accrual basis. Accounting policies have been applied consistently to all periods presented in these financial statements.

These special purpose financial statements have been prepared to append with the financial statements of the ultimate holding company, to comply with the provisions of Section 129 (3) of the Companies Act, 2013 ("the Act") in India.

(ii) Basis of measurement

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

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

All amounts included in the financial statements are reported in thousands of CAD except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(iii) 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 services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation deliverables based on their relative stand-alone selling price. In cases where the Company is unable to determine the stand-alone selling price the company uses expected cost-plus margin approach in estimating the stand-alone selling price. The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, revenue recognised, profit and timing of revenue for remaining performance obligations are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

b) Income taxes: The major tax jurisdictions for the Company is Canada. 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.

d) Defined benefit plans and compensated absences: The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

e) 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.

f) 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.

g) Impairment testing: Goodwill recognised on business combination is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of goodwill or a cash generating unit to which goodwill pertains, is less than the carrying value. The Company assesses acquired intangible assets with finite useful life for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amount of an asset or a cash generating unit is higher of value in use and fair value less cost of disposal. The calculation of value in use of an asset or a cash generating unit involves use of significant estimates and assumptions which include turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.



Wipro Solutions Canada Limited
Notes to the Special Purpose financial statements for the year ended 31 March 2026
(CAD in thousands, except share and per share data, unless otherwise stated)

3A Material accounting policies

(i) Functional and presentation currency

These special purpose financial statements are presented in Canadian Dollar (CAD)'000, 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. Gains/(losses), net, relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

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

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

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Other financial assets:

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

C. Trade and other payables

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

b) Derecognition of financial instruments

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

(iv) Equity

a) Share capital and securities premium reserve

The authorised share capital of the Company as at 31 March 2026 is 32,000,100 divided into 32,000,100 equity shares of CAD 1 each, Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as securities premium.

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

b) Retained earnings

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

(v) Property plant and equipment

a) Recognition and measurement

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

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortized over their respective contract term. Freehold land is not depreciated. 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 lives (in years)
Leasehold improvements	Over the period of the lease.
Plant and machinery	3 to 7 years
Office equipment	2 to 7 years
Furniture, fixtures and office 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 those will flow to the Company and the cost of the item can be measured reliably.



Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

(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

- control the use of an identified asset,
- obtain substantially all the economic benefits from use of the identified asset, and
- 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 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 recognizing impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, lease receivables, trade receivables, lease receivables, contract assets and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

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

(viii) Employee Benefits

a) Social security

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

b) Termination benefits

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

c) 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.

d) 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. The Company recognises accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognised in the period in which the absences occur.



Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

(ix) Share-based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments or cash settled instruments, for rendering services over a defined vesting period and for Company's performance-based stock options over the defined period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognized in the statement of profit and loss with a corresponding increase to the share options outstanding account, a component of equity. The equity instruments or cash settled instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments or cash settled instruments that will eventually vest. Cash Settled instruments granted are re-measured by reference to the fair value at the end of each reporting period and at the time of vesting. The expense is recognized in the statement of profit and loss with a corresponding increase to the financial liability

(x) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(xi) Revenue

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognize revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenues when a performance obligation is satisfied.

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

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

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

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

Services:

a. Time and material contracts

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

b. Fixed Price contracts

i) Fixed-price development contracts

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

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

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

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

ii) Maintenance contracts

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

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

iii) Volume based contracts

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



Wipro Solutions Canada Limited
Notes to the Special Purpose financial statements for the year ended 31 March 2026
(CAD in thousands, except share and per share data, unless otherwise stated)

c. Products

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

d. Others

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

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

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

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

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

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

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

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

(xii) Finance cost

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

(xiii) Other income:

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

(xiv) Income tax

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

a) Current income tax

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

b) Deferred income tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized 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 recognized 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 utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of 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 utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized 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 realized simultaneously.

(xv) Earnings per share

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

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



Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

(xvi) Cash flow statement

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

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

(xvii) Disposal of assets

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

3B Recent Accounting and Other Pronouncements

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.

i. New Standards/Amendments notified and adopted by the Company:

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

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

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

On August 13, 2025, the MCA has issued "Classification of liabilities as current or non-current and non-current liabilities with covenants (Amendments to Ind AS 1)". The amendments aim to promote consistency in applying the requirements by helping companies to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments also clarified the classification requirements for debt a company might settle by converting it into equity. These amendments are effective for annual reporting periods beginning on or after April 1, 2025, and are to be applied retrospectively. The adoption of these 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 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 Company has no supplier finance arrangements (also known as reverse factoring) as at 31 March 2026 and 31 March 2025.

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.

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Wipro Solutions Canada Limited

Notes to the Special Purpose financial statements for the year ended 31 March 2026
(CAD in thousands, except share and per share data, unless otherwise stated)

4(a) Property, plant and equipment

	Leasehold Improvements	Plant and equipments	Furniture and fixture	Office equipment	Total
As at 1 April 2024	76	50,395	292	187	50,950
Additions	-	390	-	-	390
Disposals	(76)	(753)	-	(134)	(963)
As at 31 March 2025	-	50,032	292	53	50,377
Additions	-	1,430	-	-	1,430
Disposals	-	(7)	-	-	(7)
As at 31 March 2026	-	51,455	292	53	51,800
Accumulated depreciation					
As at 1 April 2024	44	43,137	52	50	43,283
Depreciation charge	7	3,218	58	22	3,305
Disposals	(51)	(715)	-	(58)	(822)
As at 31 March 2025	-	45,640	110	16	45,766
Depreciation charge	-	2,570	58	11	2,639
Disposals	-	(6)	-	-	(6)
As at 31 March 2026	-	48,204	168	27	48,399
Net block					
As at 31 March 2025	-	4,393	182	37	4,612
As at 31 March 2026	-	3,251	124	26	3,401

4(b) Right of use asset

	Building	Total
As at 1 April 2024	604	604
Addition	-	-
Disposals	425	425
As at 31 March 2025	179	179
Addition	261	261
Disposals	179	179
As at 31 March 2026	261	261
Accumulated depreciation		
As at 1 April 2024	326	326
Depreciation charge	117	117
Disposals	299	299
As at 31 March 2025	144	144
Depreciation charge	111	111
Disposals	179	179
As at 31 March 2026	76	76
Net block		
As at 31 March 2025	34	34
As at 31 March 2026	185	185

4(c) Goodwill* and Other intangible assets

	Goodwill	Other intangible assets	Total
As at 1 April 2024	-	-	-
Addition	-	-	-
Impairment	-	-	-
Balance as at 31 March 2025	-	-	-
Addition	79	-	79
Impairment	-	-	-
Balance as at 31 March 2026	79	-	79

On 1 December 2025, Wipro Limited acquired certain operations of Harman DTS, pursuant to which selected employees were transferred to Wipro Solutions Canada Limited. The consideration paid includes value attributable to the acquired assembled workforce, in accordance with Ind AS 36, assembled workforce does not qualify for separate recognition as an intangible asset as it is not identifiable and lacks separability or contractual rights. Accordingly, the value attributable to the assembled workforce has been recognized as part of goodwill arising on the business combination.

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

5 Other assets	As at	As at
	31 March 2026	31 March 2025
Non-current		
Prepaid expenses	1,638	196
	1,638	196
Current		
Balances with excise, customs and other authorities	1,677	879
Prepaid expenses	3,981	6,469
Other	361	202
	6,019	7,550

6 Trade receivables	As at	As at
	31 March 2026	31 March 2025
Current (unsecured)		
Undisputed Trade receivables – considered good*	30,175	30,195
Disputed Trade receivables—considered good	-	-
Gross Trade receivables	30,175	30,195
Less: Allowance for expected credit loss	(309)	(18)
Net Trade receivables	29,866	30,177

*Refer note no 24 for related party disclosures and refer note 26 for ageing analysis.

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

Particulars	As at	As at
	31 March 2026	31 March 2025
Balance at the beginning of the year	18	67
Additions during the year, net	306	17
Charged against allowance	(15)	(66)
Balance at the end of the year	309	18

7 Cash and cash equivalents	As at	As at
	31 March 2026	31 March 2025
Balances with banks		
in current accounts	34,693	12,739
	34,693	12,739

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

8 Share capital	As at	As at
	31 March 2026	31 March 2025
Authorised capital		
32,000,100 (2025: 32,000,100) common shares	32,000	32,000
	32,000	32,000
Issued, subscribed and paid-up capital		
32,000,100 (2025: 32,000,100) common shares	32,000	32,000
	32,000	32,000
a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year:		
Number of shares outstanding as at beginning of the year	32,000,100	32,000,100
Number of shares issued during the year	-	-
Number of shares outstanding as at the end of the year	32,000,100	32,000,100

b) Details of share holding pattern by related parties

Name of shareholders		
Wipro Information Technology Netherlands BV		
No of Shares	32,000,100	32,000,100
% 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 CAD 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividends in Canadian Dollar. The 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 distributing 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 or issue of shares for consideration other than cash or share buy back during five years immediately preceding 31 March 2026

9 Other equity	As at	As at
	31 March 2026	31 March 2025
Retained earnings	9,186	(3,284)
Balance at the end of the year	9,186	(3,284)

Nature and purpose of reserves:

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

10 Borrowings

Current	As at	As at
	31 March 2026	31 March 2025
Unsecured	-	-
Loan from related parties	15,000	15,000
	15,000	15,000

Terms of repayment, interest rates and maturity dates

	As at	As at
	31 March 2026	31 March 2025
The Capital Markets Company Limited (Canada)	15,000	15,000
Valid for a period of one year from the date of loan disbursement, extendable upon mutual written agreement.	CRA prescribed quarterly interest rate	CRA prescribed quarterly interest rate
Maturity Date	29 June,2026	29 June,2025

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Wipro Solutions Canada Limited

Notes to the Special Purpose financial statements for the year ended 31 March 2026
(CAD in thousands, except share and per share data, unless otherwise stated)

11 Lease liabilities

IND AS 116 leases related disclosures

i) Total lease liabilities are analysed as follows:

Denominated in the following currencies:

CAD

Other currencies (USD)

Total

Analysed as:

Current

Non current

As at	As at
31 March 2026	31 March 2025
196	37
-	-
196	37
137	37
59	-
196	37

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

Balance at the beginning of the year

Add: Addition during the year

Add: Modification during the year

Add: Interest accrued during the year

Less : Payment during the year

Balance at the end of the year

As at	As at
31 March 2026	31 March 2025
37	293
261	0
0	(137)
6	6
(108)	(126)
196	37

Maturity analysis:

Less than 1 year

Between 1 and 2 years

Between 2 and 5 years

More than 5 years

Total

As at	As at
31 March 2026	31 March 2025
137	37
59	-
-	-
-	-
196	37

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

12 Provisions	As at 31 March 2026	As at 31 March 2025
Non-current		
Employee benefit obligation		
Compensated absences	1,868	319
	<u>1,868</u>	<u>319</u>
Current		
Employee benefit obligation		
Compensated absences	2,135	335
Other provisions	-	5
	<u>2,135</u>	<u>340</u>
13 Trade payables		
	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	5,152	4,987
Payable to related parties*	4,180	6,992
	<u>9,332</u>	<u>11,979</u>
*Refer note no 24 for related party disclosures and refer note 27 for ageing analysis.		
14 Other financial liabilities		
	As at 31 March 2026	As at 31 March 2025
Current		
Salary payable	6,541	1,406
Balances due to related parties	366	4,363
	<u>6,907</u>	<u>5,769</u>
*Refer note no 24 for related party disclosures and refer note 27 for ageing analysis.		
15 Other liabilities		
	As at 31 March 2026	As at 31 March 2025
Current		
Statutory liabilities	2,310	1,167
Others	34	591
	<u>2,344</u>	<u>1,758</u>
16 Deferred tax assets/ (liabilities) (Net)		
	As at 31 March 2026	As at 31 March 2025
Deferred tax on :		
(i) Property Plant and Equipment	(157)	(757)
(ii) Trade payables and accrued expenses	1,089	85
	<u>932</u>	<u>(672)</u>

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
17 Revenue from operations		
Sale of services	137,918	160,847
	137,918	160,847

Disaggregation of Revenues

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

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Revenue		
Sale of services	137,578	160,703
Sale of products	340	144
	137,918	160,847
Revenue by nature of contract		
Fixed price and volume based	76,859	91,860
Time and materials	60,719	68,843
Products	340	144
	137,918	160,847

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: During the year ended 31 March 2026 the Company recognized revenue of CAD 672 arising from contract liabilities as at 31 March 2025. During the year ended 31 March 2025 the Company recognized revenue of CAD 957 arising from contract liabilities as at 31 March 2024.

Contract assets: During the year ended 31 March 2026, CAD 4,195 of contract assets had been reclassified to receivables on completion of milestones. During the year ended 31 March 2025, CAD 6,800 of contract assets had been reclassified to receivables on completion of milestones. Contract assets and liabilities are reported in a net position on 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 recognized which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.

As at 31 March 2026, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was CAD 34,482 of which approximately 50.09% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts, with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause

As at 31 March 2025, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was CAD 67,941 of which approximately 62.89% is expected to be recognized as revenues within two years, and the remainder thereafter. This includes contracts, with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause

	Year ended 31 March 2026	Year ended 31 March 2025
18 Other income		
Interest income from banks	505	697
Other exchange differences (net)	3	-
Miscellaneous incomes	51	-
Interest on Income tax refund	-	44
	559	741



Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
19 Employee benefits expense		
Salaries and allowances	28,829	20,335
Compensated absences	1,208	470
Share Based compensation	534	17
Staff welfare expenses	61	154
	30,632	20,976

	Year ended 31 March 2026	Year ended 31 March 2025
20 Finance costs		
Interest on loan from fellow subsidiaries (refer note 24 for related party)	1,003	3,029
Interest on lease liabilities	6	6
	1,009	3,035

	Year ended 31 March 2026	Year ended 31 March 2025
21 Depreciation expense		
Depreciation on property plant and equipment	2,639	3,305
Depreciation on right of use assets	111	117
Total	2,750	3,422

	Year ended 31 March 2026	Year ended 31 March 2025
22 Other expenses		
Travel	318	156
Repairs and maintenance	166	256
Software Licence Fees	1,948	2,834
Legal and professional	934	899
Expected credit loss / (write-back)	291	(49)
Communication	43	52
Corporate overhead (Refer note 24)	438	212
Advertisement and sales promotion	107	31
Insurance	14	6
Rates and taxes	128	73
Commission (Refer note 24)	2	0
Recruitment expenses	11	235
Loss/(Gain) on sale of property, plant and equipment and right of use of asset, net	1	129
Exchange (gain)/loss (net)	-	142
Onerous cost *	(532)	532
Miscellaneous expenses	70	40
	3,939	5,548

* Include reversal of onerous contract provision recognised in previous period, upon closure of the underlying contract during the year

	Year ended 31 March 2026	Year ended 31 March 2025
23 Earning per share (EPS)		
Net profit after tax attributable to the equity shareholders	12,470	1,352
Weighted average number of equity shares - for basic and diluted EPS	32,000,100	32,000,100
Earnings per share - Basic and diluted (32,000,100 equity shares of face value CAD 1 each)	0.39	0.04

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

24 Related party disclosure

a) Parties where control exists*

Name	Nature of relationship	Country of Incorporation
Ultimate Holding Company	Wipro Limited	India
Holding Company	Wipro Information Technology	Netherlands
Fellow Subsidiaries*	Wipro LLC	USA
	Wipro Travel Services Limited	India
	Apprio, Inc.	USA
	The Capital Markets Company Limited	Canada
	Wipro Bahrain Limited Co. W.L.L	Bahrain
	Wipro Gallagher Solutions, LLC	USA
	AGGNE GLOBAL INC.	USA
	Wipro Connected Services Inc	USA
	Wipro Telecom Consulting LLC	USA
	Edgile, LLC	USA
	Rizing Solutions Canada Inc.	Canada
	Applied Value Technologies	USA
	Wipro Designit Services, Inc.	USA
	Wipro Technologies SA DE CV	Mexico

Key managerial personnel

Katie Taylor	Directors
Kirk Jamieson	Directors (resigned w.e.f April 2nd, 2026)
Anudeep Kambhampati	Directors (appointed w.e.f April 29th, 2026)

* Parties with which transactions have happened during the year

b) The Company has the following related party transactions:

Particulars	Relationship	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations			
Wipro Limited	Ultimate Holding Company	27,796	17,157
Wipro LLC	Fellow subsidiary	3,332	2,478
Wipro Telecom Consulting LLC	Fellow subsidiary	-	477
The Capital Markets Company Limited (Canada)	Fellow subsidiary	-	9
Rizing Solutions Canada Inc.	Fellow subsidiary	27	2,160
Applied Value Technologies, Inc	Fellow subsidiary	550	-
Wipro Connected Services Inc	Fellow subsidiary	124	-
Wipro Gallagher Solutions, LLC	Fellow subsidiary	57	-
AGGNE GLOBAL INC.	Fellow subsidiary	167	-
Subcontracting and technical fees			
Wipro Limited	Ultimate Holding Company	63,142	97,032
The Capital Markets Company Limited (Canada)	Fellow subsidiary	-	458
Edgile, LLC	Fellow subsidiary	-	49
Wipro, LLC	Fellow subsidiary	388	238
Wipro Bahrain Limited Co. W.L.L	Fellow subsidiary	16	193
Interest expense			
The Capital Markets Company Limited (Canada)	Fellow subsidiary	1,003	3,029
Commission expense			
Wipro Travel Services Limited	Fellow subsidiary	2	-
Corporate Overhead			
Wipro Limited	Ultimate Holding Company	438	212
Repayment of Borrowings:			
The Capital Markets Company Limited (Canada)	Fellow subsidiary	-	24,351



Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

c) **Balances with related parties as at year end are summarised below:**

Particulars	Relationship	As at	As at
		31 March 2026	31 March 2025
Receivables :			
Wipro Limited	Ultimate Holding Company	12,015	3,662
Rizing Solutions Canada Inc.	Fellow subsidiary	-	2,229
Wipro Designit Services, Inc.	Fellow subsidiary	-	645
Wipro LLC	Fellow subsidiary	535	5
The Capital Markets Company Limited (Canada)	Fellow subsidiary	-	6
Wipro Gallagher Solutions, LLC	Fellow subsidiary	57	-
AGGNE GLOBAL INC.	Fellow subsidiary	9	-
Wipro Connected Services Inc	Fellow subsidiary	134	-
Payables :			
Wipro Limited	Ultimate Holding Company	4,408	11,095
Wipro Travel Services Limited	Fellow subsidiary	21	-
The Capital Markets Company Limited (Canada)	Fellow subsidiary	81	19
Wipro, LLC	Fellow subsidiary	24	50
Wipro Bahrain Limited Co. W.L.L.	Fellow subsidiary	-	121
Wipro Telecom Consulting LLC	Fellow subsidiary	-	71
AGGNE GLOBAL INC.	Fellow subsidiary	11	-
Applied Value Technologies, Inc	Fellow subsidiary	24	-
Rizing Solutions Canada Inc.	Fellow subsidiary	1	-
Borrowings:			
The Capital Markets Company Limited (Canada)	Fellow Subsidiary	15,000	15,000

25 Effective Tax Rate (ETR) reconciliation

	Year ended 31 March 2026	Year ended 31 March 2025
Income tax expense in the Statement of Profit and Loss comprises of:		
Current tax	5,935	894
Deferred tax	(1,604)	(266)
	4,331	628

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized as below:

	Year ended 31 March 2026	Year ended 31 March 2025
Profit before income tax	16,801	1,980
Enacted income tax rate	25.86%	24.79%
Computed expected tax expense	4,345	491
Effect of:		
Tax expenses relating to prior years	(208)	131
Permanent differences	194	6
Others	-	-
Total income tax expense	4,331	628

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

26 Trade receivable ageing schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed – considered good	27,095	2,105	969	6	0	0	30,175
(ii) Undisputed – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed – credit impaired	-	-	-	-	-	-	-
(iv) Disputed – considered good	-	-	-	-	-	-	-
(v) Disputed – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed – credit impaired	-	-	-	-	-	-	-
Total	27,095	2,105	969	6	0	0	30,175
Less : Allowance for credit impaired	-	-	(303)	(6)	(0)	(0)	(309)
Net Trade Receivables	27,095	2,105	666	-	-	-	29,866

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed – considered good	27,827	2,325	39	4	0	-	30,195
(ii) Undisputed – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed – credit impaired	-	-	-	-	-	-	-
(iv) Disputed – considered good	-	-	-	-	-	-	-
(v) Disputed – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed – credit impaired	-	-	-	-	-	-	-
Total	27,827	2,325	39	4	0	-	30,195
Less : Allowance for credit impaired	-	-	(14)	(4)	-	-	(18)
Net Trade Receivables	27,827	2,325	25	-	0	-	30,177

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

27 Trade payables ageing schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled & Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Payables - MSME	-	-	-	-	-	-
(ii) Trade Payables - Others	1,149	195	-	-	-	1,344
(iii) Accrued Expenses	3,808	-	-	-	-	3,808
(iv) Disputed dues - MSME	-	-	-	-	-	-
(v) Disputed dues - Others	-	-	-	-	-	-
(vi) Due to Related Parties	4,180	-	-	-	-	4,180
Total	9,137	195	-	-	-	9,332

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled & Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Trade Payables - MSME	-	-	-	-	-	-
(ii) Trade Payables - Others	2,013	140	-	4	2	2,159
(iii) Accrued expenses	2,828	-	-	-	-	2,828
(iv) Disputed dues - MSME	-	-	-	-	-	-
(v) Disputed dues - Others	-	-	-	-	-	-
(vi) Due to Related Parties	6,815	177	-	-	-	6,992
Total	11,656	317	-	4	2	11,979

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

28 Financial instruments

Financial instruments by category

The carrying value and fair value of financial instruments by categories as at 31 March 2026 were as follows :

Particulars	Note	FVTPL	FVTOCI	Amortized cost	Total carrying value	Total fair value
Financial assets :						
Trade receivables	6	-	-	29,866	29,866	29,866
Cash and cash equivalents	7	-	-	34,693	34,693	34,693
Unbilled revenues		-	-	6,605	6,605	6,605
Total financial assets		-	-	71,164	71,164	71,164
Financial liabilities :						
Borrowings	10	-	-	15,000	15,000	15,000
Trade payables	13	-	-	9,332	9,332	9,332
Other financial liabilities	14 & 11	-	-	7,103	7,103	7,103
Total financial liabilities		-	-	31,435	31,435	31,435

The carrying value and fair value of financial instruments by categories as at 31 March 2025 were as follows :

Particulars	Note	FVTPL	FVTOCI	Amortized cost	Total carrying value	Total fair value
Financial assets :						
Trade receivables	6	-	-	30,177	30,177	30,177
Cash and cash equivalents	7	-	-	12,739	12,739	12,739
Unbilled revenues		-	-	4,673	4,673	4,673
Total financial assets		-	-	47,589	47,589	47,589
Financial liabilities :						
Borrowings	10	-	-	15,000	15,000	15,000
Trade payables	13	-	-	11,979	11,979	11,979
Other financial liabilities	14 & 11	-	-	5,806	5,806	5,806
Total financial liabilities		-	-	32,785	32,785	32,785

Notes to financial instruments

- i. The management assessed that the fair value of cash and cash equivalents, trade receivables, loans, other financial assets, trade payables, borrowings and other financial liabilities approximate the carrying amount largely due to short-term maturity of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

ii. Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability.

Measurement of fair value of financial instruments

The Company's finance team performs valuations of financial items for financial reporting purposes, including Level 3 fair values, in consultation with third party valuation specialist for complex valuations, wherever necessary. Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximizing the use of market-based information.

29 Employee benefits

Defined contribution plan

	Year ended 31 March 2026	Year ended 31 March 2025
Contribution to provident fund(RRSP)	831	378

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Wipro Solutions Canada Limited

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

(CAD in thousands, except share and per share data, unless otherwise stated)

30 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 special purpose financial statements.

Risk	Exposure arising from	Measurement
Credit risk	Cash and cash equivalent, trade receivables, financial assets measured at amortized cost	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 as 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 institutions.

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.

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 analyse 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.

31 March 2026				
	Less than 1 year	1 year to 5 years	5 years and above	Total
Non-derivatives				
Borrowings	15,000	-	-	15,000
Trade payables	9,332	-	-	9,332
Other financial liabilities	6,907	-	-	6,907
Lease liability	143	59	-	202
Total	31,382	59	-	31,441
31 March 2025				
	Less than 1 year	1 year to 5 years	5 years and above	Total
Non-derivatives				
Borrowings	15,000	-	-	15,000
Trade payables	11,979	-	-	11,979
Other financial liabilities	5,769	-	-	5,769
Lease liability	37	-	-	37
Total	32,785	-	-	32,785

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Wipro Solutions Canada Limited
Notes to the Special Purpose financial statements for the year ended 31 March 2026
(CAD in thousands, except share and per share data, unless otherwise stated)

30 Financial risk management (continued)

C Interest rate risk

The Company's fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, 'Financial Instruments - Disclosures', since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The Company's variable rate borrowing is subject to interest rate. Below is the overall exposure of the borrowing:

Particulars	31 March 2026	31 March 2025
Variable rate borrowing	15,000	15,000
Fixed rate borrowing	-	-
	15,000	15,000

Interest rate risk

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	31 March 2026	31 March 2025
Interest rates – increase by 50 basis points (50 bps)	75	75
Interest rates – decrease by 50 basis points (50 bps)	(75)	(75)

D Foreign Currency risk

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

31 Capital management

For the purpose of the Company's capital management, capital includes issued capital, additional paid in capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

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

- Equity includes equity share capital and all other equity components, which attributable to the equity holders
- Net Debt includes borrowings, less cash and cash equivalents

	As at 31 March 2026	As at 31 March 2025
Borrowings	15,000	15,000
Less: Cash and cash equivalents	34,693	12,739
Net Debt	(19,693)	2,261
Equity share capital	32,000	32,000
Other equity	9,186	(3,284)
Total capital	41,186	28,716
Gearing Ratio	(0.48)	0.08

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.

32 Segment reporting

Management currently identifies a single reportable operating segment as per Ind AS 108- 'Segment Reporting' which is designing microprocessors and allied services. These operating segments are monitored by the company's chief operating decision maker. The Company operates primarily in Canada and there is no other significant geographical segment.

The company is having three customers (previous year four customers) whose revenue is more than 10% of the total revenue, contributing 70.1% (previous year 74%) of the total revenue put together.

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Wipro Solutions Canada Limited
Notes to the Special Purpose financial statements for the year ended 31 March 2026
(CAD in thousands, except share and per share data, unless otherwise stated)

33 Contingent liabilities and commitments

	As at 31 March 2026	As at 31 March 2025
a) Claims against the Company not acknowledge as debts	Nil	Nil
b) Bank guarantees	Nil	Nil

34 Events occurring after the reporting date

A director resigned on 2 April 2026, subsequent to the reporting date. This event is considered non-adjusting in nature and does not require any modification to the financial statements.

35 Comparatives

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.

As per our reports attached

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm Registration No: 003990S/S200018


Athiyar R
Partner
Membership No. 237588
Place: Bengaluru
Date: 28 May 2026



For and on behalf of the Board of Directors of
Wipro Solutions Canada Limited


Katie Taylor
Director
Place: Alberta
Date: 28 May 2026


Anudeep Kambhampati
Director
Place: Ontario
Date: 28 May 2026

