

**N. M. RAIJI & CO.**  
*Chartered Accountants*

4401, Highpoint - 4  
45/1, Palace Road,  
Bengaluru - 560 001, INDIA  
Telephone : 22289918 / 22260674

**Independent Auditor's Report**

**To the Board of Directors of Wipro Designit Services Inc.**

**Report on the Audit of the Special Purpose Financial Statements**

**Opinion**

We have audited the accompanying Special Purpose Financial Statements of **Wipro Designit Services Inc.** ("the Company"), which comprise the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Special Purpose Financial Statements").

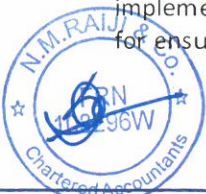
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give a true and fair view in conformity with the basis of preparation referred to in note 2(i) to the Special Purpose Financial Statements of the state of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

**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 Special Purpose Financial Statements* section of our report. We are independent of the Company, in accordance with the ethical requirements that are relevant to our audit of the Special Purpose Financial Statements in India, in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013 ("the Act"), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors are responsible for the preparation of these Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company, in accordance with the basis described in note 2(i) of the Special Purpose Financial Statements. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and



presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company, or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company are 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

**Basis of Accounting and Restriction on Use and Distribution**

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

**For N. M. Raiji & Co.**

**Chartered Accountants**

**Firm Registration No.: 108296W**

**Santosh Burande**  
**Partner**

**Membership No.: 214451**

**UDIN : 26214451ELIBOX5688**

**Place: Bangalore**

**Date: 19.05.2026**



**Special Purpose Financial Statements**

**Wipro Designit Services Inc.**

**31 March 2026**

**Wipro Designit Services Inc.**  
**Balance Sheet**  
(Amounts in USD unless otherwise stated)

	<u>Notes</u>	<u>As at March 31, 2026</u>	<u>As at March 31, 2025</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	28,479	76,022
Investments	6	92	92
<b>Total non-current assets</b>		<b>28,571</b>	<b>76,114</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivables	7	2,847,743	6,039,886
Unbilled receivables		308,345	531,253
Cash and cash equivalents	8	5,692,474	3,889,752
Other financial assets	9	2,358,747	4,292,491
Current tax assets (net)		38,921	34,921
Contract assets		184,134	183,949
Other current assets	10	51,908	126,291
<b>Total current assets</b>		<b>11,482,272</b>	<b>15,098,543</b>
<b>TOTAL ASSETS</b>		<b>11,510,843</b>	<b>15,174,657</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	11	1,635	1,635
Other equity		266,619	(1,764,936)
<b>TOTAL EQUITY</b>		<b>268,254</b>	<b>(1,763,301)</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Deferred tax liabilities (net)	22	7,910,407	6,730,814
<b>Total non-current liabilities</b>		<b>7,910,407</b>	<b>6,730,814</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Trade payables	13	1,666,141	8,236,099
Other financial liabilities	14	951,763	1,413,576
Contract liabilities		40,737	-
Provisions	15	495,811	325,717
Other current liabilities	16	177,729	231,753
<b>Total current liabilities</b>		<b>3,332,181</b>	<b>10,207,145</b>
<b>TOTAL LIABILITIES</b>		<b>11,242,589</b>	<b>16,937,958</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>11,510,843</b>	<b>15,174,657</b>
Summary of Significant Accounting Policies	2-3		

The accompanying notes form an integral part of these financial statements  
As per our report of even date attached

**For N. M. Raiji & Co.**  
Chartered Accountants  
Firm Registration No : 108296W



Santosh Burande  
Partner  
Membership No.: 214451  
Bengaluru  
Date - 19.05.2026

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

Amit Kumar  
Director

USA

Keri Dawson  
Director



USA

**Wipro Designit Services Inc.**  
**Statement of Profit and Loss**  
(Amounts in USD unless otherwise stated)

	<u>Notes</u>	<u>Year ended March 31, 2026</u>	<u>Year ended March 31, 2025</u>
<b>INCOME</b>			
Revenue from operations	17	34,739,245	44,276,145
Other income	18	795,286	150,959
<b>Total Income</b>		<b>35,534,531</b>	<b>44,427,104</b>
<b>EXPENSES</b>			
Employee benefits expense	19	27,590,168	37,300,793
Finance costs	20	-	739,408
Depreciation, amortisation and impairment expense		55,922	176,982
Sub-contracting and technical fees		2,749,308	4,571,696
Facility expenses		783,829	645,369
Travel		126,176	229,914
Communication		4,253	33,275
Legal and professional charges		198,449	165,000
Marketing and brand building		35,066	12,761
Other expenses	21	888,544	1,724,204
<b>Total expenses</b>		<b>32,431,715</b>	<b>45,599,402</b>
<b>Profit/(Loss) before tax</b>		<b>3,102,816</b>	<b>(1,172,298)</b>
<b>Tax expense</b>			
Current tax	22	(108,334)	(1,568,090)
Deferred tax	22	1,179,594	1,913,506
<b>Total tax expense</b>		<b>1,071,260</b>	<b>345,416</b>
<b>Profit/(Loss) for the year</b>		<b>2,031,556</b>	<b>(1,517,714)</b>
<b>Total other comprehensive income / (loss) for the year, net of taxes</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income/ (loss) for the year</b>		<b>2,031,556</b>	<b>(1,517,714)</b>
<b>Earnings per equity share</b>			
(Equity shares of par value \$ 0.0001 each)	23		
Basic		0.12	(0.09)
Diluted		0.12	(0.09)

The accompanying notes form an integral part of these financial statements  
As per our report of even date attached

**For N. M. Raiji & Co.**  
Chartered Accountants  
Firm Registration No :108296W

Santosh Burande  
Partner  
Membership No.: 214451  
Bengaluru  
Date - 19.05.2026

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


Amit Kumar  
Director

Keri Dawson  
Director

USA


USA

**Wipro Designit Services Inc.**  
**Special Purpose Statement of Cash Flow**  
(Amounts in USD unless otherwise stated)

	For the year ended	
	March 31, 2026	March 31, 2025
<b>A. Cash flows from operating activities</b>		
Profit /(loss) before tax	3,102,816	(1,172,298)
Adjustments to reconcile loss for the year to net cash generated from/used in operating activities		
Depreciation, amortisation and impairment expense	55,922	176,982
Net unrealised exchange (gain)/ loss, exchange (gain)/ loss on borrowings and loans to subsidiaries	-	-
Loss on Fixed asset written off	998	9,651
Finance and other income, net of finance costs	(107,523)	588,449
<b>Changes in operating assets and liabilities</b>		
Trade receivables	3,192,143	3,722,388
Unbilled receivables and contract assets	222,723	(187,205)
Other assets	2,008,126	(3,139,314)
Trade payables, other liabilities and provisions	(5,695,370)	336,151
<b>Cash generated from/(used in) operating activities before taxes</b>	<b>2,779,835</b>	<b>334,801</b>
Income taxes paid, net	(1,075,260)	(329,676)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>1,704,575</b>	<b>5,125</b>
<b>B. Cash flows from investing activities</b>		
Payment for purchase of property, plant and equipment	(9,376)	(44,665)
Proceeds from disposal of property, plant and equipment	-	-
Interest received	107,523	150,959
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>98,147</b>	<b>106,294</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of equity	-	27,100,000
Payment of lease liabilities	-	-
Proceeds from short term borrowings	-	-
Repayment of short term borrowings	-	(24,249,999)
Interest paid	-	(739,408)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>-</b>	<b>2,110,593</b>
<b>Net decrease in cash and cash equivalents during the year (A+B+C)</b>	<b>1,802,722</b>	<b>2,222,012</b>
Effect of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	3,889,752	1,667,740
<b>Cash and cash equivalents at the end of the year (Note 8)</b>	<b>5,692,474</b>	<b>3,889,752</b>


The accompanying notes form an integral part of these standalone financial statements  
As per our report of even date attached

For N. M. Raiji & Co.  
Chartered Accountants  
Firm Registration No :108296W

  
Santosh Burande  
Partner  
Membership No.: 214451  
Bengaluru  
Date - 19.05.2026



For and on behalf of the Board of Directors



Amit Kumar  
Director

USA



Keri Dawson  
Director

USA

**Wipro DesignIt Services Inc.**  
**STATEMENT OF CHANGES IN EQUITY**  
(Amounts in USD unless otherwise stated)

**A. Equity share capital**

Particulars	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Opening balance of Equity shares	16,350,000	1,635	16,350,000	1,635
Changes in equity share capital during the year	-	-	-	-
<b>Closing balance of equity shares</b>	<b>16,350,000</b>	<b>1,635</b>	<b>16,350,000</b>	<b>1,635</b>

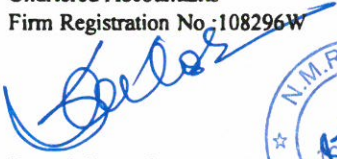
**B. Other equity**

	Other equity			
	Other Reserve	Common control transaction reserve	Retained earnings	Total other equity
As at 1 April 2024	-	(8,239,735)	(19,107,487)	(27,347,222)
Profit/(loss) for the year	-	-	(1,517,714)	(1,517,714)
Contributions during the year	27,100,000	-	-	27,100,000
<b>As at 31 March 2025</b>	<b>27,100,000</b>	<b>(8,239,735)</b>	<b>(20,625,201)</b>	<b>(1,764,936)</b>
Profit/(loss) for the year	-	-	2,031,556	2,031,556
Contributions during the year	-	-	-	-
<b>As at 31 March 2026</b>	<b>27,100,000</b>	<b>(8,239,735)</b>	<b>(18,593,646)</b>	<b>266,619</b>

The accompanying notes form an integral part of these financial statements



As per our report of even date attached

For N. M. Raiji & Co.  
Chartered Accountants  
Firm Registration No. 108296W

  
Santosh Burande  
Partner  
Membership No.: 214451  
Bengaluru  
Date - 19.05.2026



For and on behalf of the Board of Directors

  
  
Amit Kumar      Keri Dawson  
Director            Director

USA

USA

**WIPRO DESIGNIT SERVICES INC.**  
**(Formerly known as Rational Interaction Inc.)**  
**Notes forming part of the Financial Statements for the period ended 31 March 2026**  
(Amount in USD, except share and per share data, unless otherwise stated)

**1. The Company overview**

Wipro Designit Services, Inc. (the "Company"), incorporated in the state of Washington is a leading provider of Customer experience solutions across the full spectrum of customer-focused digital transformation initiatives. The company delivers its wide range of customized services in order to drive connections, growth and business performance of its clients.

**2. Basis of preparation of financial statements**

**(i) Statement of compliance and basis of preparation**

These special purpose financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 129(3) of the Companies Act, 2013 for inclusion in the annual report of the Ultimate Holding Company (Wipro limited).

The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. Accounting policies have been applied consistently to all periods presented in these financial statements, except for the adoption of new accounting standards, amendments and interpretations effective from April 1, 2023.

Comparatives are restated for merger of Designit North America, Inc. and Wipro Designit Services, Inc. effective 1 July 2024. Accounting of merger was done basis pooling of interest method.

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

Previous period figures have been regrouped / reclassified wherever necessary.

**(ii) Basis of measurement**

These financial statements have been prepared on a historical cost convention and on an accrual basis.

**(iii) Use of estimates and judgment**

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, accounting estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Accounting estimates are monetary amounts in the financial statements that are subject to measurement uncertainty. An accounting policy may require items in financial statements to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, management develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgments or assumptions based on the latest available and reliable information. Actual results may differ from those accounting estimates. Actual results may differ from those estimates.

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognized in the period in which the estimates are changed and in any future periods affected. In particular, information about material areas of estimation, uncertainty and critical judgments in applying accounting policies that have the material effect on the amounts recognized in

the financial statements are included in the following notes:

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



determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

- c) **Deferred taxes:** Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.
- d) **Expected credit losses on financial assets:** The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.
- e) **Useful lives of property, plant and equipment:** The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

### 3. Summary of significant accounting policies

#### (i) Functional and presentation currency

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

#### (iii) Financial instruments

##### a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets; Financial assets are derecognized 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 derecognized 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 recognized 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 recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

#### C. Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized 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. .

#### **(iv) Equity**

##### **a) Share capital and share premium**

The authorized share capital of the Company as of March 31, 2026 is USD 1635 divided into 16,350,000 equity shares of \$ 0.0001 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium. does not have share capital.

##### **b) Retained earnings**

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

##### **c) Dividend**

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

##### **d) Other reserves**

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

#### **(v) Property, plant and equipment**

##### **a) Recognition and measurement**

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

<b>Category</b>	<b>Useful life</b>
Buildings	Useful life or lease term whichever is lower
Computer equipment and software	3 years
Furniture, fixtures and equipment	3 to 5 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 capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

The cost of property, plant and equipment not available for use before such date are disclosed under capital work- in-progress.

#### **(vi) Leases**

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116.

##### **The Company as a lessee**



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

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

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

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

The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The right-of-use assets are 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 right-of-use 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 assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

### **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 recognized 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 recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.



**(viii) Employee benefits**

**a) Termination benefits**

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

**b) 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 recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**c) Compensated absences**

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

**(ix) Provisions**

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

**(x) Revenue**

The Company derives revenue primarily Design services provided to its clients along with the educational services eg. Training and Coaching services.

**a) Services**

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

**A. Time and materials contracts**

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

**B. Fixed-price contracts**

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent



of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

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

#### C. Maintenance contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized 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 recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilised by the customer is recognized as revenue on completion of the term.

### b) Products

Revenue from products are recognized when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### A. Contract Asset and Liabilities

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

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

#### B. Remaining Performance Obligations

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

### (xi) Finance cost

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

### (xii) Other income

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

### (xiii) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized 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 realise 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 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 utilised.

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

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

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

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

**(xiv) Earnings per share**

The 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 and warrants, except where the results would be anti-dilutive.

**(xv) 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 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.

**(xvi) Disposal of Assets**

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

**New Accounting standards, amendments and interpretations adopted by the Company effective from April 1, 2023:**

**i. Amendments to Ind AS 12 – Income Taxes**

On March 31, 2023, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Amendment Rules, 2023 effective from April 1, 2023. The amendments to Ind AS 12 clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. In specified circumstances, companies are exempt from recognising deferred tax when they recognize assets or liabilities for the first time. The amendments clarify that this exemption does not apply to transactions such as leases and decommissioning obligations and companies are required to recognise deferred tax on such transactions. The adoption of these amendments to Ind AS 12 did not have any material impact on the standalone financial statements.



**ii. Amendments to Ind AS 1 – Presentation of Financial Statements**

On March 31, 2023, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Amendment Rules, 2023 effective from April 1, 2023. This amendment requires the companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The adoption of these amendments to Ind AS 1 did not have any material impact on the standalone financial statements.

**iii. Amendments to Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors**

On March 31, 2023, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Amendment Rules, 2023 effective from April 1, 2023. This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help companies distinguish changes in accounting policies from changes in accounting estimates. The adoption of these amendments to Ind AS 8 did not have any material impact on the standalone financial statements.

**New Accounting standards, amendments and interpretations not yet adopted by the Company:**

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.



#### 4. Property, plant and equipment

	Plant and equipment	Furniture and fixtures	Leasehold Improvements	Total
<b>Gross carrying value:</b>				
<b>As at April 1, 2024</b>	769,685	778	26,319	796,782
Additions	44,665	-	-	44,665
Disposals	(4,620)	-	(26,319)	(30,939)
Adjustments	-	-	-	-
<b>As at Mar 31, 2025</b>	<b>809,730</b>	<b>778</b>	<b>-</b>	<b>810,508</b>
Additions	9,376	-	-	9,376
Disposals	(5,262)	-	-	(5,262)
<b>As at March 31, 2026</b>	<b>813,844</b>	<b>778</b>	<b>-</b>	<b>814,622</b>
<b>Accumulated depreciation/ impairment:</b>				
<b>As at April 1, 2024</b>	601,423	752	17,973	620,148
Additions	135,600	26	-	135,626
Disposals	(3,315)	-	(17,973)	(21,288)
Adjustments	-	-	-	-
<b>As at Mar 31, 2025</b>	<b>733,708</b>	<b>778</b>	<b>-</b>	<b>734,486</b>
Depreciation and impairment	55,922	-	-	55,922
Disposals	(4,265)	-	-	(4,265)
<b>As at March 31, 2026</b>	<b>785,365</b>	<b>778</b>	<b>-</b>	<b>786,143</b>
<b>Net carrying value as at March 31, 2026</b>	<b>28,479</b>	<b>-</b>	<b>-</b>	<b>28,479</b>
<b>Net carrying value as at March 31, 2025</b>	<b>76,022</b>	<b>-</b>	<b>-</b>	<b>76,022</b>

#### 5. Right-of-use assets

	Buildings	Total
<b>Gross carrying value:</b>		
<b>As at April 1, 2024</b>	2,522,733	2,522,733
Additions	-	-
Disposals	-	-
<b>As at Mar 31, 2025</b>	<b>2,522,733</b>	<b>2,522,733</b>
Additions	-	-
Disposals	-	-
<b>As at March 31, 2026</b>	<b>2,522,733</b>	<b>2,522,733</b>
<b>Accumulated depreciation</b>		
<b>As at April 1, 2024</b>	2,481,377	2,481,377
Additions	41,356	41,356
Disposals	-	-
<b>As at Mar 31, 2025</b>	<b>2,522,733</b>	<b>2,522,733</b>
Depreciation	-	-
Disposals	-	-
<b>As at March 31, 2026</b>	<b>2,522,733</b>	<b>2,522,733</b>
<b>Net carrying value as at March 31, 2026</b>	<b>-</b>	<b>-</b>
<b>Net carrying value as at March 31, 2025</b>	<b>-</b>	<b>-</b>



**6. Investments**

(At Amortised Cost)

**Non-current**

Investment in equity instruments of subsidiaries (net of impairment, if any)

	As at March 31, 2026	As at March 31, 2025
	92	92
	<u>92</u>	<u>92</u>
Aggregate amount of unquoted investments	92	92
	<u>92</u>	<u>92</u>

**6.1 Details of investment in unquoted equity instruments of subsidiaries (fully paid up)**

Name of the subsidiary	Currency	Face Value	Number of units as at		Balance as at	
			March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
<b>Equity Instruments</b>						
Wipro Designit Services Limited	USD	1	100	100	92	92
<b>Total investment in unquoted equity of subsidiaries</b>			<b>100</b>	<b>100</b>	<b>92</b>	<b>92</b>

**7. Trade Receivables****Unsecured**

Considered good

Balance with group companies

	2,414,134	4,920,977
	435,398	1,118,909
	<u>2,849,532</u>	<u>6,039,886</u>
Less: Allowance for credit impaired	(1,789)	-
	<u>2,847,743</u>	<u>6,039,886</u>

\* Refer related party note no 26

**8. Cash and cash equivalents**

Balances with banks

in current accounts

	5,692,474	3,889,752
	<u>5,692,474</u>	<u>3,889,752</u>

**9. Other financial assets**

(At Amortised Cost)

**Current**

Security deposits

Dues from officers and employees

Balance with group companies \*

Interest Receivable

Others

	51,047	53,658
	599	4,704
	2,304,975	4,234,129
	2,127	-
	<u>2,358,747</u>	<u>4,292,491</u>
	<u>2,358,747</u>	<u>4,292,491</u>

\* Refer related party note no 26

**10. Other assets****Current**

Prepaid expenses

	51,908	126,291
	<u>51,908</u>	<u>126,291</u>



## 11. Equity share capital

	As at March 31, 2026	As at March 31, 2025
<b>Authorised capital</b>	1,635	1,635
<b>Issued, subscribed and fully paid-up capital</b>	1,635	1,635
Ordinary Shares 16,350,000 equity shares of \$ 0.0001 each	1,635	1,635
	<b>1,635</b>	<b>1,635</b>

### a) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
	Balance at the beginning of the year	16,350,000	1,635	16,350,000
Add :Issued during the year.	-	-	-	-
<b>Balance at the end of the year</b>	<b>16,350,000</b>	<b>1,635</b>	<b>16,350,000</b>	<b>1,635</b>

### b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of USD 0.0001 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend in USD. The final dividend proposed by the Board of Directors is subject to shareholders approval in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

### c) Details of shareholders holding more than 5% shares in the Company

	Percentage of shareholding	Number of shares	Percentage of shareholding	Number of shares
Equity shares of USD 0.0001 each fully paid-up				
Wipro IT Services LLC	100%	16,350,000	100%	16,350,000

## 12. Borrowings

### Current-Unsecured

From related party (unsecured)	-	24,249,999
Repayment of loan	-	24,249,999
	-	-

Short Term Borrowing	Interest (F/V)	Interest Rate	March 31, 2026	March 31, 2025
Unsecured Term loan	Variable	LIBOR+200 bps	-	-
Unsecured Term loan	Variable	LIBOR+85 bps	-	-
Unsecured Term loan	Variable	SOFR +85 bps	-	-





## 17. Revenue from operations

	Year ended March 31, 2026	Year ended March 31, 2025
Rendering of Services	34,739,245	44,276,145
Sales of Products	-	-
	<u>34,739,245</u>	<u>44,276,145</u>
<b>Revenue by nature of contract</b>		
Fixed Price and Volume Based	27,567,928	37,104,828
Time and Materials	7,171,317	7,171,317
	<u>34,739,245</u>	<u>44,276,145</u>

\* Refer related party note no 26

Out of total revenue, sale to related party is USD 3,504,881 for the year ended March 31, 2026 and USD 7,653,029 for the year ended March 31, 2025

### Contract assets and liabilities

**Contract assets:** During the year ended March 31, 2026 USD 184,134 of contract assets pertaining to fixed-price development contracts.

**Contract liabilities:** During the year ended 31 March 2026, the Company has nil value of revenue arising from contract liabilities.

## B. 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.
- performance obligations in a contract that originally had a contract term of one year or less.

## 18. Other income

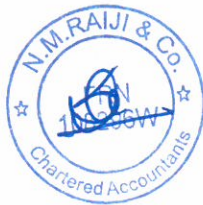
Rental income	-	-
Interest income	107,523	150,959
Dividend income	687,763	-
<b>Finance and other income</b>	<u>795,286</u>	<u>150,959</u>

## 19. Employee benefits

### a) Employee Compensation

Salaries and bonus	27,003,778	36,592,676
Contribution to other funds	586,390	708,117
	<u>27,590,168</u>	<u>37,300,793</u>

\* Refer related party note no 26



## 20. Finance costs

	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense	-	739,182
Interest on finance lease	-	226
	<u>-</u>	<u>739,408</u>

\* Refer related party note no 26

## 21. Other Expenses

Rates & taxes	130,076	(332,688)
Software, Tools and Subscription charges	292,051	4,723
Recruitment	5,619	72,065
Allocation of overheads from/(to) group companies	234,467	1,813,641
Repairs and maintenance	-	11,242
Foreign exchange gain/(loss), net	97,401	27,491
Lifetime expected credit loss	1,789	-
Miscellaneous expenses	127,141	127,730
	<u>888,544</u>	<u>1,724,204</u>

\* Refer related party note no 26

During the fiscal year ended March 31, 2025 the company has received refund of B&O taxes from washington department amounting 424,474 which are nettedoff with rates & taxes expenses.

During the fiscal year ended March 31, 2025, the Company changed how it presents income from charging corporate overheads to group companies. Instead of reporting this income as part of revenue, it is now presented as a reduction of expenses. This change more accurately reflects the substance of the transactions, wherein the Company only recovers a share of expenses from other group companies, and thus the net expense represents only the Company's share of corporate overhead expenses.

## 22. Income tax

	Year ended March 31, 2026	Year ended March 31, 2025
Income tax expense has been allocated as follows:		
Income tax expense		
Current taxes	(108,334)	(1,568,090)
Deferred taxes	1,179,594	1,913,506
	<u>1,071,260</u>	<u>345,416</u>

Income tax expense consists of the following:

Profit/(loss) before tax	3,102,816	(1,172,298)
Enacted income tax rate in USA	29%	29%
<b>Computed expected tax expense</b>	<b>899,817</b>	<b>(339,966)</b>
Effect of		
Exempt Income	(199,451)	
Expense disallowed for tax purpose	185,373	83,294
Tax related to prior years	185,522	602,088
<b>Changes in tax asset</b>	<b>1,071,260</b>	<b>345,416</b>

The component of deferred tax assets and liabilities are as follows:

Property plant and equipment	8,185	(8,615)
Accrued expenses	-	-
Amortisation of goodwill and intangibles	(327,647)	(249,791)
Other liabilities	(7,590,945)	(6,472,408)
	<u>(7,910,407)</u>	<u>(6,730,814)</u>

## 23. Earnings per equity share

	Year ended March 31, 2026	Year ended March 31, 2025
Profit attributable to equity holders of the Company	2,031,556	(1,517,714)
Weighted average number of equity shares outstanding	16,350,000	16,350,000
<b>Basic earnings per share</b>	<b>0.12</b>	<b>(0.09)</b>

	Year ended March 31, 2026	Year ended March 31, 2025
Profit attributable to equity holders of the Company	2,031,556	(1,517,714)
Weighted average number of equity shares outstanding	16,350,000	16,350,000
Weighted average number of equity shares for diluted earnings per share	16,350,000	16,350,000
<b>Diluted earnings per share</b>	<b>0.12</b>	<b>(0.09)</b>



24 IND AS 116 leases related disclosures

i) Total lease liabilities are analysed as follows:

	As at March 31, 2026	As at March 31, 2025
Denominated in the following currencies:		
USD	-	-
<b>Analysed as:</b>		
Current	-	-

ii) Amounts recognised in statement of profit and loss:

The following amounts were recognised as expense in the year:

	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation of right-of-use assets	-	41,356
Interest on lease liabilities	-	226
<b>Total recognised in the statement of profit and loss</b>	<b>-</b>	<b>41,582</b>

iii) Exposure to future cash flows:

The following are the undiscounted contractual cash flows of lease liabilities. The payment profile has been based on management's forecasts and could in reality be different from expectations:

Maturity analysis:

	As at March 31, 2026	As at March 31, 2025
Less than 1 year	-	-



## 25. Financial instruments

	As at March 31, 2026	As at March 31, 2025
<b>Financial assets- at amortised cost</b>		
Cash and cash equivalents	5,692,474	3,889,752
Investment in equity instruments of subsidiaries	92	92
Other financial assets		
Trade receivables	2,847,743	6,039,886
Unbilled receivables	308,345	531,253
Other assets	2,358,747	4,292,491
	<b>11,207,401</b>	<b>14,753,474</b>
<b>Financial liabilities- at amortised cost</b>		
Trade payables	1,666,141	8,236,099
Lease liabilities	-	-
Other financial liabilities	951,763	1,413,576
Borrowings	-	-
	<b>2,617,904</b>	<b>9,649,675</b>

### Notes to financial instruments:

- a. 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.

The Company has measured investments in equity shares of subsidiaries and joint ventures at the deemed cost. The Company has considered the carrying amount under previous GAAP as the deemed cost.

- b. 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

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.

### Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk.

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

#### A. Credit Risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

#### B. Concentration Risk

One of the customer accounted for 69% and the other customer accounted for 79% and 68% of revenue for the year ended March 31, 2026 and 2025, respectively.



### C. 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 table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date. The amounts include estimated interest payments and exclude the impact of netting agreements, if any.

March 31, 2026							
Contractual cash flows	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings	-	-	-	-	-	-	-
Trade payables	1,666,141	-	-	-	1,666,141	-	1,666,141
Other financial liabilities	951,763	-	-	-	951,763	-	951,763
March 31, 2025							
Contractual cash flows	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total cash flows	Interest included in total cash flows	Carrying value
Borrowings	-	-	-	-	-	-	-
Trade payables	8,236,099	-	-	-	8,236,099	-	8,236,099
Other financial liabilities	1,413,576	-	-	-	1,413,576	-	1,413,576

### D. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk. Financial instruments affected by market risk include trade and other receivables/ payables. The Company is exposed to foreign currency risk, interest rate risk and certain other price risk, which are a result from both its operating and investing activities.

### E. Interest rate risk

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

### F. Foreign currency risk

The Company operates internationally and a major portion of its business is transacted in USD currency. Consequently, the Company is not exposed to foreign exchange risk.



26. Related party relationships and transactions

I. The following are the entities with which the Company has related party transactions

Nature of relationship	Name of the related party	Country of Incorporation
Ultimate Holding Company Holding Company Fellow Subsidiary	Wipro Limited	India
	Wipro IT Services LLC	India
	Designit Spain Digital, S.L.U	Spain
	Wipro, LLC	USA
	Designit Denmark A/S	Denmark
	The Capital Markets Company LLC	US
	Designit London	Branch of WT92- in UK
	Designit T.L.V Ltd.	Israel
	Designit Oslo A/S	Norway
	Wipro Solutions Canada Limited	Canada
	Designit Germany GmbH	Germany
	Rizing Solutions Canada Inc.	Canada
	Edgile, LLC	USA
	Infocrossing, LLC	USA
	HealthPlan Services, Inc.	USA
	Wipro IT Services UK Societas	U.K.
	Designit Denmark A/S Branch in London	UK
Designit Sweden AB	Sweden	
Designit A/S (Australia & NewZeland)	Australia	
Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary	
Wholly Owned Subsidiary	Wipro Designit Services Limited	Ireland

The Company has the following related party transactions for the year ended March 31, 2026 and March 2025:

Transactions / balances	Year Ended March 31, 2026	Year Ended March 31, 2025
Sales of goods and services	3,504,881	7,653,029
Cost of services	2,139,758	2,094,579
Employee Benefit Expense	34,756	2,835,355
Short term loan repaid	-	24,249,999
Interest Expense	-	406,569

Balance as at the year end	Year Ended March 31, 2026	Year Ended March 31, 2025
Receivables	2,740,373	5,353,038
Payables	582,569	5,585,585
Borrowings	-	-

II. The Company has the following related party transactions:

	Year ended March 31, 2026	Year ended March 31, 2025
<b>Sale of services</b>		
Wipro, LLC	855,811	2,542,719
The Capital Markets Company LLC	497,571	1,329,563
Designit London	-	30,400
Wipro Limited	2,060,876	1,106,137
Edgile, LLC	-	770,077
Rizing Solutions Canada Inc.	90,623	1,911,047
Wipro Solutions Canada Limited	-	(36,915)
<b>Cost of Services</b>		
Wipro Designit Services Limited	658,146	1,607,800
Wipro Limited	574,109	370,413
Designit T.L.V Ltd.	(31,587)	-
Designit London	150,874	-
Designit Spain Digital, S.L.U	45,495	116,366
Wipro, LLC	725,378	-
Designit Denmark A/S	(19,133)	-
Designit Oslo A/S	4,785	-
Designit Germany GmbH	(20,015)	-
The Capital Markets Company LLC	44,639	-
Wipro Travel Services Limited	7,067	-
<b>Employee Benefit Expenses</b>		
Wipro Limited	34,756	2,835,355
<b>Loan Repaid</b>		
Infocrossing, LLC	-	2,300,000
Wipro, LLC	-	3,800,000
HealthPlan Services, Inc.	-	3,899,999
Wipro IT Services UK Societas	-	14,250,000
<b>Interest Expense</b>		
Infocrossing, LLC	-	70,314
Wipro, LLC	-	72,813
HealthPlan Services, Inc.	-	62,208
Wipro IT Services UK Societas	-	201,234
<b>Tax Loss Utilisation</b>		
Wipro, LLC	-	2,038,288
Wipro Limited	-	(653,664)
The Capital Markets Company LLC	-	(1,960,991)
HealthPlan Services, Inc.	2,025,105	2,195,843
Infocrossing, LLC	-	-



**26. Related party relationships and transactions**

III Balances with related parties as at year end are summarised below

	Year ended March 31, 2026	Year ended March 31, 2025
<b>a) Receivable and other financial assets</b>		
Designit Denmark A/S	6,216	8,166
Wipro Limited	278,761	602,550
Wipro LLC	67,751	2,265,652
Infocrossing LLC	-	-
The Capital Markets Company LLC	49,867	241,523
Rizing Solutions Canada Inc.	1,648	380,428
Wipro Solutions Canada Limited	-	(450,000)
Designit Germany GmbH	4,756	11,229
Designit London	16,579	29,595
Designit Oslo AS	279	9,187
Designit Spain Digital S.L.U.	2,791	15,312
Designit T.L.V Ltd.	7,549	43,554
HealthPlan Services, Inc.	2,304,177	2,195,842
	<b>2,740,373</b>	<b>5,353,038</b>
<b>b) Payable and other financial liabilities</b>		
Designit Denmark A/S	-	94,305
The Capital Markets Company LLC	49,852	86,184
Wipro Limited	423,821	4,343,579
Wipro Designit Services Limited	39,627	722,741
Wipro LLC	60,445	58,774
Designit London	-	155,026
Designit Spain Digital S.L.U.	8,824	102,544
Designit T.L.V Ltd.	-	22,433
	<b>582,569</b>	<b>5,585,586</b>
<b>c) Loans Payable</b>		
Wipro IT Services UK Societas	-	14,250,000
HealthPlan Services, Inc.	-	3,899,999
Wipro LLC	-	3,800,000
Infocrossing, LLC	-	2,300,000

**27. Contingencies**

There are no contingent liabilities as at March 31, 2026.

**28. Segment Reporting**


The Board of Directors of the Company evaluates the performance and allocates resources based on the analysis of the performance of the Company as a whole accordingly the Company's operations are considered to constitute a single segment in the context of Ind AS 108 Segment Reporting.


**29. Events occurring after the reporting date**

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

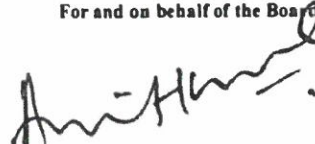
As per our report of even date attached

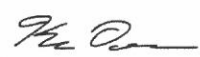
For N. M. Raiji & Co.  
Chartered Accountants  
Firm Registration No: 108296W

  
Santosh Burande  
Partner  
Membership No.: 214451  
Bengaluru  
Date - 19/05/2026



For and on behalf of the Board of Directors

  
Amit Kumar  
Director

  
Keri Dawson  
Director

USA

USA