

**Wipro Information Technology Netherlands B.V.
Amsterdam**

Start date of the period concerning the financial statement 01 April 2025

End date of the period concerning the financial statement 31 March 2026

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Financial statements

Balance sheet as at 31 March 2026

(After proposal appropriation of result)

Assets

		<u>31-03-2026</u>	<u>31-03-2025</u>
		€	€
Non-current Assets			
<i>Intangible assets</i>	1	16.259	-
<i>Property, plant and equipment</i>	2	398	583
<i>Financial assets</i>	3	133.344.119	144.421.157
Current assets			
<i>Receivables</i>	4	5.311.350	16.536.381
		<u>138.672.126</u>	<u>160.958.121</u>

Equity and liabilities

Equity			
	5		
Share capital paid called up		89.755.781	89.755.781
Share premium		32.841.379	32.841.379
Other reserves		7.364.237	22.190.162
Results for the year		2.204.824	11.174.075
		<u>132.166.221</u>	<u>155.961.397</u>
Current liabilities			
Trade payables	6	90.592	50.615
Intercompany Loans	7	1.174.214	-
Other payables	8	5.241.099	4.946.109
		<u>6.505.905</u>	<u>4.996.724</u>
		<u>138.672.126</u>	<u>160.958.121</u>

Income statement for the period 01-04-2025 until 31-03-2026

	<u>01-04-2025 / 31-03-2026</u>	<u>01-04-2024 / 31-03-2025</u>
	€	€
Gross operating result	1.766.866	6.644.734
General and administrative expenses	11.757.438	343.640
	<hr/>	<hr/>
Total of operating result	(9.990.572)	6.301.094
Financial income and expenses	9 13.772.295	6.430.224
	<hr/>	<hr/>
Total of result before tax	3.781.723	12.731.318
Income tax expense	10 (1.576.899)	(1.557.243)
	<hr/>	<hr/>
Total of result after tax	<u>2.204.824</u>	<u>11.174.075</u>

Notes to the financial statements

Entity information

Registered office, legal form and registration number at the Chamber of Commerce

The registered and actual address of Wipro Information Technology Netherlands B.V. is Parnassusweg 811, 1082LZ in Amsterdam. Wipro Information Technology Netherlands B.V. is registered at the Chamber of Commerce under number 34167218.

General notes

General notes

The most important activities of the entity

The principal activities of the Company are to act as a holding and finance company, provide software, database and application development and internet services.

Going concern

Disclosure of going concern

The financial statements have been prepared on a going concern basis. Management has assessed that there are no indications that the continuity of the entity is at risk.

Group structure

Disclosure of group structure

The Company is part of Wipro Limited, India (WIPRO group) which is the head of the group. The financial statements of the Company and its subsidiaries are included in the consolidated financial statements of Wipro Limited, India.

Estimates

Disclosures about estimates, judgements, assumptions and uncertainties

The preparation of the financial statements requires the management to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure. The actual results may differ from these estimates. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognized in the period in which the estimate is revised and in future periods for which the revision has consequences.

Consolidation

The exemption of consolidation in connection with the application of Section 2:408

Consolidated accounts are not presented as the Company has availed itself of the exemption provisions of Article 408.1, Title 9 Book 2 of the Dutch Civil Code. Accordingly, the consolidated annual report of Wipro Limited for the year ended 31 March 2025, which include the financial statements of the Company and its subsidiaries, will be filed with the Chamber of Commerce of Amsterdam.

General accounting principles

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'). The Company is incorporated in the Netherlands and qualifies as a 'small-sized' company in accordance with Article 396, Title 9, Book 2 of the Dutch Civil Code. In accordance with Section 396.7, Book 2 of the Dutch Civil Code, the Company has applied exemptions available to small-sized companies. These exemptions relate to certain disclosures in the notes to the financial statements.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

The differences and reasons that led to the revision of the classification and amounts compared to the previous year

Figures for the previous year have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

The functional currency

Items included in the financial statements of Wipro Information Technology Netherlands B.V. are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in Euros; this is both the functional currency and presentation currency.

Prior period errors

Disclosure of prior period errors

During the preparation of the financial statements for the year ended 31 March 2026, management identified an immaterial adjustment relating to participations and corresponding equity reserves recognised in the prior year. Comparative balance sheet figures for the year ended 31 March 2025 have been adjusted to reflect the corrected balances. The adjustment has no impact on the result for the year or taxation.

The impact of the adjustment was as follows:

Increase in financial assets as at 31 March 2025: €738.126

Increase in equity as at 31 March 2025: €738.126

The correction does not impact the profit or loss for the year ended 31 March 2026 and has been recognised through opening equity.

Accounting principles

Accounting principles applied to the valuation of assets and liabilities

Intangible assets

Intangible fixed assets are stated at historical cost less amortisation. Impairments are taken into consideration; this is relevant in the event that the carrying amount of the asset (or of the cash-generating unit to which the asset belongs) is higher than its realisable value.

Goodwill is capitalised at cost less any accumulated impairment losses. Goodwill is not amortised where management has assessed the useful life to be indefinite. The Company performs annual impairment assessments to determine whether the carrying amount remains recoverable.

Impairment of intangible assets

At each balance sheet date, the Company assesses whether there are any indications that an item of Intangible assets may be impaired. If such indications exist, the recoverable amount is determined and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount. Impairment losses are recognized in the profit and loss account.

Property, plant and equipment

PPE is recognised at acquisition cost less accumulated depreciation and any accumulated impairment losses. The acquisition cost comprises the purchase price and any directly attributable costs necessary to bring the asset into working condition for its intended use.

Impairment of property, plant and equipment

At each balance sheet date, the Company assesses whether there are any indications that an item of Property, plant and equipment may be impaired. If such indications exist, the recoverable amount is determined and an impairment loss is recognized to the extent that the carrying amount exceeds the recoverable amount. Impairment losses are recognized in the profit and loss account.

Financial assets

The participations have been valued at cost price. If the equity value of the participation is lower than the cost price, this valuation is adjusted accordingly, provided that the management considers this to be a permanent diminution in value.

Impairment of financial assets

At each balance sheet date, the Company assesses whether there are any indications that a fixed asset may be subject to impairment. If there are such indications, the realizable value of the asset is determined. If it is not possible to determine the realizable value of the individual asset, the realizable value of the cash-generating unit to which the asset belongs is determined.

Reversal of impairment of financial assets

If it is established that an impairment that was recognized in the past no longer exists or has reduced, the increased carrying amount of the asset concerned is set no higher than the carrying amount that would have been determined if no impairment value adjustment for the asset concerned had been reported. An impairment of goodwill cannot be reversed.

Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognized using the effective interest method.

When a trade receivable is not collectible, it is written off against the allowance account for trade receivables.

Accounting principles for the determination of the result

Accounting principles for determining the result

The results on transactions are recognized in the year in which they are realized.

Revenue recognition

The results on transactions are recognized in the year in which they are realized.

Financial income and expenses

Interest income and expenses are recognized on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. When accounting for interest expenses, the recognized transaction expenses for loans received are taken into consideration.

Currency translation differences arising upon the settlement or conversion of monetary items are recognized in the income statement in the period that they are realized, unless hedge accounting is applied.

Income tax expense

Tax on the result is calculated based on the result before tax in the profit and loss account, taking account of the losses available for set-off from previous financial years (to the extent that they have not already been included in the deferred tax assets) and exempt profit components and after the addition of non-deductible costs. Also, changes are taken into account which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

Notes to the balance sheet

	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
1 Intangible assets		
Goodwill	16.259	-
	<u>16.259</u>	<u>-</u>

Disclosure of intangible assets

Goodwill is not amortised as management has assessed it to have an indefinite useful life. The goodwill is therefore subject to annual impairment assessments to determine whether any impairment indicators exist and whether the carrying value remains recoverable.

	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
2 Property, plant and equipment		
Computer Software	398	583
	<u>398</u>	<u>583</u>

Property, plant and equipment

	<u>Computer Software</u>
	€
Balance as at 1 April 2025	
Cost	6.989
Accumulated depreciation	(6.406)
Book value as at 1 April 2025	<u>583</u>
Movements	
Disposals	(6.088)
Depreciation on disposals	5.903
Balance movements	<u>(185)</u>
Balance as at 31 March 2026	
Cost	901
Accumulated depreciation	(503)
Book value as at 31 March 2026	<u>398</u>

Disclosure of property, plant and equipment

Property, plant and equipment are depreciated on a straight-line basis over their estimated useful lives.

Based on the nature of the assets, which primarily consist of computer equipment, a useful life of approximately 3 years is applied.

	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
3 Financial assets		
Participating interests	133.344.119	144.421.157
	<u>133.344.119</u>	<u>144.421.157</u>
Schedule of participating interests		
Wipro Portugal S.A.	49.331.207	49.331.207
Wipro do Brasil Tecnologia Ltd	36.444.102	44.084.550
Wipro Solutions Canada Limited	22.327.734	22.327.734
Wipro Technologies W.T. Sociedad Anonima	5.146.909	8.454.173
Wipro Technologies GmbH	15.299.997	15.299.997
Wipro Technology Chile SpA	3.358.647	3.358.647
Wipro Information Technology Kazakhstan LLP	1.148.946	758.337
Other	286.577	806.512
Total	<u>133.344.119</u>	<u>144.421.157</u>

Disclosure of financial assets

Participations are recognised at cost, including directly attributable acquisition costs.

If the recoverable amount of a participation is lower than its carrying amount and the decline in value is considered to be other than temporary, the participation is written down to the lower recoverable amount.

An impairment loss on investments in participating interests of €11.342.688 has been recognised for the financial year ended 31 March 2026 (2025: €16.273).

The impairment reflects a reduction in the recoverable amount of certain participations below their carrying value and has been recognized in the profit and loss account.

	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
4 Receivables		
Receivables	<u>5.311.350</u>	<u>16.536.381</u>

Disclosure of receivables

Management assesses the recoverability of receivables on an ongoing basis. Based on this assessment and historical payment experience, no indications of non-recoverability have been identified and no allowance for doubtful debts has been recognized.

Cash and cash equivalents

Disclosure of cash and cash equivalents

The company participates in a cash pooling arrangement with its parent company. Cash balances are swept on a daily basis, resulting in a nil cash position at year-end. Any resulting balances are presented as intercompany receivables or payables.

5 Equity

Movements in equity were as follows:

	Share capital paid called up	Share pre- mium	Other reser- ves	Results for the year	Total
	€	€	€	€	€
Balance as at 1 April 2025	89.755.781	32.841.379	22.190.162	11.174.075	155.961.397
Appropriation of result	-	-	11.174.075	(11.174.075)	-
Result for the year	-	-	-	2.204.824	2.204.824
Dividend payment	-	-	(26.000.000)	-	(26.000.000)
Balance as at 31 March 2026	89.755.781	32.841.379	7.364.237	2.204.824	132.166.221

Disclosure of equity

Disclosure of share capital paid called up and share premium

The share capital of Wipro B.V. amounts to € 89.755.781 and the share premium of Wipro B.V. amounts to € 32.841.379.

Disclosure of result after tax for the year

The part withheld from the profit for 1 April 2025 until 31 March 2026 amounts to € 2.204.824 and 1 April 2024 until 31 March 2025 amounts to € 11.174.075.

Appropriation of the results

The management of the company proposes to appropriate the result as follows:

The profit for the period 2026 in the amount of € 2.204.824 will be fully added to the other reserves.

This proposal needs to be determined by the General Meeting and has therefore not yet been processed in the annual accounts 2026 for the company.

Disclosure of current liabilities

Current liabilities comprise amounts due within one year, including trade payables, intercompany balances and accrued expenses.

Current liabilities are initially recognised at fair value and subsequently measured at amortised cost.

The fair value of current liabilities approximates their carrying amount due to their short-term nature.

All current liabilities are payable within one year after the balance sheet date.

Disclosure of the liabilities to which the legal person has committed itself, whether or not conditionally, to encumber or not to encumber assets

The Company has no contingent assets and liabilities that are not already included in the financial statements.

	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
6 Trade payables		
Accounts payable	90.592	50.615
	<u> </u>	<u> </u>
	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
7 Intercompany Loans		
Wipro do Brasil Tecnologia Ltd	1.174.214	-
	<u> </u>	<u> </u>

Interest is charged on the outstanding balance at the CDI BRL rate plus 140 basis points. The loan is repayable within 12 months after the reporting date and has accordingly been classified as a current liability in the statement of financial position.

	<u>31-03-2026</u>	<u>31-03-2025</u>
	€	€
8 Other payables		
Provision for expenses	2.340.312	2.404.011
Provision for taxes	1.948.114	1.331.337
Accruals	952.673	1.210.761
	<u> </u>	<u> </u>
	<u>5.241.099</u>	<u>4.946.109</u>

Notes to the income statement

Disclosure of gross operating result

Wipro Limited, India has entered into a global master agreement with Shell Information Technology International B.V. , SABIC B.V. and Booking.com under which WIPRO group has been appointed as the global, non-exclusive provider of IT managed services to the Shell group, Sabic group and Booking.com. Under the Master Agreement, Shell group members, Sabic group members and Booking.com members are entitled to require WIPRO group members to provide services to them, at prices and charges, and on terms agreed between both customers (Shell, Sabic and Booking.com) and Wipro. The Company has been subcontracted by Wipro Limited, to provide services to Shell Group members, Sabic Group members and Booking.com members.

Wipro Limited, India, and the company have entered into a mutual subcontractor agreement where:

A. The Company has sub-contracted projects to the Wipro Limited, the Company agrees to pay Wipro Limited at the rate equal to 90% of the rate charged by the Company to its final Customer less any passthrough cost.

B. For projects where employees of the Company are engaged in rendering services to the Wipro Limited, the Wipro Limited agrees to pay the Company on cost-plus mark-up of 5%.

C. Purchase of any hardware/ equipment/ any other products, any manpower/ support/any other services or obtaining any software license or equivalent rights, will be charged on total cost-plus mark-up of 5%.

The Company and the Wipro Limited agree to review the transfer price as and when warranted to ensure that the transactions adhere to the arm's length price.

	01-04-2025 / 31-03-2026	01-04-2024 / 31-03-2025
	€	€
9 Financial income and expenses		
Income from investments in participating interests not valued at net asset value	13.676.807	6.212.938
Other interest income and related income	2.438	723.302
Interest expenses and related expenses	(47.708)	(302.793)
Foreign currency exchange rate results	140.758	(203.223)
	<u>13.772.295</u>	<u>6.430.224</u>

Disclosure of financial income and expenses

Financial income and expenses comprise interest income and expense, results from participating interests, and foreign exchange differences.

Results from participating interests include dividends received and other income derived from these investments.

Interest income and expenses are recognised in the profit and loss account on a time-proportion basis, taking into account the effective interest rate of the related financial assets and liabilities.

Exchange differences arising on monetary items are recognized in the profit and loss account in the period in which they arise, unless hedge accounting is applied.

10 Income tax expense

Disclosure of income tax expense

The Company is subject to corporate income tax under Dutch tax law. The applicable corporate income tax rate for 2025 is 19% on taxable profits up to €200.000 and 25.8% on taxable profits exceeding this threshold. The corporate income tax expense is calculated based on the result before tax, taking into account tax-exempt income and non-deductible expenses. The income tax expense also includes withholding taxes incurred on dividend income from participations.

The income tax expense for the year amounts to €1.576.899. Profit before tax for the year amounts to €3.781.723, resulting in a profit after tax of €2.204.824.

The tax charge has been calculated based on the taxable result determined in accordance with Dutch tax legislation, taking into account tax-exempt income and non-deductible expenses. No deferred tax assets or liabilities have been recognised at the reporting date, as no material temporary differences exist.

Other notes

Average number of employees

Breakdown

	<u>01-04-2025 / 31-03-2026</u>	<u>01-04-2024 / 31-03-2025</u>
Average number of employees over the period working in the Netherlands	37,00	18,00
Total of average number of employees over the period	<u>37,00</u>	<u>18,00</u>

Subsequent events

Disclosure of subsequent events

No events have occurred after balance sheet date that could have a material effect on the financial statements.

Other disclosures

Comparative Figures

Figures for the previous year have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

Statutory appropriation of profit

Article 21(1)

The appropriation of the result is at the disposal of the general meeting of the shareholders in accordance with what is described in article 21, paragraph 1 of the articles of association of the company.

Result appropriation 2026

It is proposed to the general meeting of shareholders to add the 2026 result of €2.204.824 to the general reserve.

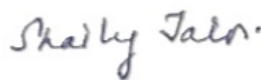
Independent auditor's report

For this, reference is made to the statement on the pages hereafter.

Signing of the Financial Statements



Divye Goel, Managing Director



Shaily Jain, Managing Director



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INDEPENDENT AUDITOR'S REPORT

To: The shareholder of Wipro Information Technology Netherlands B.V.

Report on the audit of the financial statements for the year ended 31 March 2026 included in the annual report

Our opinion

We have audited the financial statements for the year ended 31 March 2026 of Wipro Information Technology Netherlands B.V. based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position as at 31 March 2026 and of its results for the year ended 31 March 2026 in accordance with Part 9 of Book 2 of the Dutch Civil Code .

The financial statements comprise:

1. the balance sheet as at 31 March 2026;
2. the income statement for the year then ended; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Wipro Information Technology Netherlands B.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants).



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

Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

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 financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:


- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining 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;
- obtaining 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 entity's internal control;

- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 a company to cease to continue as a going concern.
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Zaandam 22 May 2026

Baran Audit & Assurance Services B.V.

DocuSigned by:

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P.R. Baran RA

