



UK Tax Strategy (Annexure to Global Tax Policy)

Date: March 2023



Introduction

In accordance with the requirements of paragraph 22(2) of Schedule 19 Finance Act 2016, we have published this group tax strategy document in respect of Wipro UK Group (*listed in Appendix 1*) for the accounting period ended 31st March 2023. This is an addendum to Global Tax Policy.

This document is publicly available on the website of Wipro Limited.

This Tax Strategy is approved by the Board and is monitored by the group tax team and Group Tax Head within the overall control and governance framework of the Company. This tax strategy reflects Wipro Limited's strong corporate governance, the Wipro Code of Business Conduct and Ethics, and the policy of forging mutually respectful relationships with tax administrators based on transparency and trust. It reflects the following overriding tax principles of the Group:

- To ensure that it complies with all applicable laws and tax obligations.
- To ensure that its exposure to tax risk is minimised and we pay right amount of taxes in accordance with the tax laws of the country
- To develop mutually respectful relationships with the tax authorities through active co-operation and consultation.
- To ensure the UK Group Tax Strategy is always consistent with the Wipro Group's overall strategy and its approach to risk.
- To apply professional diligence and care in the management of all risks associated with tax matters, and to ensure that there are appropriate control procedures.

This document provides commentary in respect of:

- The Group's approach to risk management and governance arrangements in relation to UK taxation.
- The attitude of the Group towards tax planning (so far as affecting UK taxation);
- The level of risk in relation to UK taxation that the Group is prepared to accept; and
- The approach of the Group towards its dealings with HMRC.

Approaches to Risk Management

Management of tax risk

The Group has a policy of ensuring that its exposure to tax risk is minimized.

In accordance with this policy, the Group ensures that full consideration is given to the tax implications of proposed transactions before they are carried out. Appropriate professional advice is sought in respect of significant tax matters, and where applicable matters are raised with HMRC.

Key roles/responsibilities

The Group's governance arrangements ensure that a structured and comprehensive review process is in place to manage tax risk.

An integrated team of tax professionals, who reports to the Head of Tax Worldwide, who is responsible to the CFO of Wipro Limited for UK tax affairs and in turn, CFO is ultimately responsible to the Board and Management of Wipro Limited, carries out the day-to-day management of UK tax matters.

All matters, which are deemed to have a significant UK tax risk, are reviewed by the Head of Tax Worldwide who will conclude whether it is appropriate for the decision to be ratified by the Board of Directors.

Attitude towards tax planning

Culture

Wipro Limited has a culture that is defined by teamwork, respect, honest, fairness and unyielding integrity, and these values inform the Group's approach to taxation matters. We have a zero-tolerance approach to tax evasion and facilitation of tax evasion.

Tax planning

Commercial considerations are the key driver behind any activities undertaken by the Group.

Where alternative routes exist to achieve the same commercial results, the tax efficiency of each route is considered. In addition, the group will, where possible, seek to make use of available tax reliefs, such as capital allowances on capital expenditure, and research and development tax credits.

The Group's tax strategy is always to act within the letter and spirit of the law. The Group is not involved in any aggressive tax planning and does not seek to enter into transactions where the primary motive is to obtain a tax advantage.

Risk Review

In accordance with the comments made above, the Group is prepared to accept a low level of risk in respect of UK taxation matters, and the tax affairs of the Group are monitored to ensure that tax risk is minimized.

As part of its management of tax risk, consideration is given to the Group's reputation, brand, corporate identity, and social responsibilities when considering taxation. The Group does not enter into any tax arrangements, which if made public would damage the corporate reputation of the Group.

The risk is managed by:

- ensuring that there are appropriately qualified and experienced employees in tax function
- putting processes and procedures in place to mitigate the risk
- Using external advisors wherever required.

Approach to dealings with HMRC

How we work with HMRC

One of the Group's tax principles is to develop mutually respectful relationships with HMRC. The Group seeks to achieve this by always entering into honest and transparent correspondence with HMRC on tax matters and by co-operating with HMRC.

The Group always aims to ensure that UK tax returns include full disclosure and where relevant are supported with appropriate documentary evidence.

The Group corresponds with its Customer Compliance Manager at HMRC, and other officers, whenever appropriate.

The directors consider that the Group has a productive and sustainable relationship with HMRC.

Dealing with risk

Where the Group is considering transactions the tax implications of which are uncertain, it is the Group's policy to ensure that any uncertainty is reduced to an acceptable level before proceeding. As part of the risk mitigation, the Group may discuss such matters with HMRC, either directly or through professional advisers.

If it becomes apparent that a previous transaction has resulted in a high level of tax risk or potential tax uncertainty, then it is the Group's policy to bring the matter to HMRC's attention as soon as it is appropriate to do so.

Interpreting the law

United Kingdom tax law can be complex and therefore it is possible that differences of opinion and uncertainty over the interpretation of tax law will arise in certain scenarios. We resolve such differences with HMRC in a timely manner and where disagreement arise work with HMRC to resolve issues by agreement wherever possible.

Wipro UK Group consist of the following entities:

1. Wipro Limited UK Branch
2. Wipro Holdings UK Limited
3. Wipro Europe Limited
4. Wipro UK Limited
5. Wipro Appirio Ltd (UK)
6. DesignIT London Branch
7. Wipro IT Services UK Societas
8. International Technegroup Limited UK.
9. Wipro Weare4C UK Limited
10. Capco (UK) 1 Limited
11. The Capital Markets Company (UK) Limited
12. Rizing Limited
13. Rizing Consulting IRL Limited
14. Attune UK Limited



Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 160,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

For more information, please write to us at info@wipro.com

