

Wipro IT Services UK Societas
Financial Statements
For the Year Ended
31 March 2025

BEEVER AND STRUTHERS

Chartered accountants & statutory auditor

One Express
1 George Leigh Street
Manchester
M4 5DL

Wipro IT Services UK Societas

Financial Statements

Year Ended 31 March 2025

| Contents | Page |
|---|-------------|
| Officers and Professional Advisers | 1 |
| Strategic Report | 2 |
| Directors' Report | 4 |
| Independent Auditor's Report to the Members | 6 |
| Income Statement | 11 |
| Balance Sheet | 12 |
| Statement of Changes in Equity | 13 |
| Notes to the Financial Statements | 14 |

Wipro IT Services UK Societas

Officers and Professional Advisers

The Board of Directors

Omkar Bhalchandra Nisal
Shaily Jain

Registered Office

Kings Court
185 Kings Road
Reading
Berkshire
RG1 4EX

Auditor

Beever and Struthers
Chartered accountants & statutory auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

Wipro IT Services UK Societas

Strategic Report

Year Ended 31 March 2025

The directors present their strategic report for the year ended 31 March 2025.

Financial Performance

The company received dividends from subsidiary entities of USD 6.21m (2024: USD 22.93m) and from external investments of USD 25.70 m (2024: Nil). The company recorded a net profit after tax of USD 20.12m (2024: loss USD 154.03m). The company had net assets of USD 777.38m (2024: 807.26m). The company had a total operating profit of USD 11.40m (2024: USD 19.91m).

Principal risks and uncertainties

Financial risk management

The company addresses risks at periodic board meetings, including an evaluation of the group's risk appetite and alignment to the group strategy. The principal risks and uncertainties are broadly grouped as either financial risk or wider economic risk noted below.

Liquidity and cashflow risk

Liquidity and cashflow risk arises from the company's management of working capital. The group carries out cashflow forecasting alongside annual budget setting to ensure that liquidity risk is minimised.

Credit risk

The company's exposure to credit risk is minimal and largely intragroup.

Foreign exchange risk

The company is exposed to foreign exchange risk. The company monitors exposure and considers natural hedging within the wider group.

Key performance indicators

The key performance indicators that management monitors are asset value, investment value, dividend, interest income, operating results and the value of its investments in its subsidiaries. The company's liquidity continues to be healthy, with the company continuing to be cash generating.

Future developments

The primary objective of the company is to identify investments that can yield market competitive returns to its shareholders. The company continues to look for such opportunities where the cash flows can be deployed effectively to generate both dividend and interest income and also capital appreciation on the investments made. Further, the company will evaluate opportunities to provide IT and IT enabled services.

Wipro IT Services UK Societas

Strategic Report *(continued)*

Year Ended 31 March 2025

This report was approved by the board of directors on 17 June 2025 and signed on behalf of the board by:

Sd/-

Omkar Bhalchandra Nisal
Director

Registered office:
Kings Court
185 Kings Road
Reading
Berkshire
RG1 4EX

Wipro IT Services UK Societas

Directors' Report

Year Ended 31 March 2025

The directors present their report and the financial statements of the company for the year ended 31 March 2025.

Principal Activities

The principal activity of the company in the year under review was that of an investment and holding company.

Directors

The directors who served the company during the year were as follows:

| | |
|-------------------------|--|
| Omkar Bhalchandra Nisal | (Appointed 21 February 2025) |
| Shaily Jain | (Resigned 15 July 2024) |
| Sushil Agrawal | (Served from 15 July 2024 to 21 February 2025) |
| Mayanak Kedia | |

Dividends

An interim dividend of \$352.88 per share was paid on 25 March 2025 and interim dividend of \$705.75 per share was paid on 28 April 2025.

The directors recommend that no final dividend be paid. The total distribution of dividends for the year ended 31 March 2025 will be \$150,000,000.

Political Donations and Expenditure

The donation costs totalled £224,498, they are not political donations.

S172 Statement

The company is an intermediate holding company with no employees; hence the company's main engagement is with fellow group companies. As an investment company and part of an international group, stakeholder engagement is considered at a group level.

Going Concern

Management and the directors have assessed the company's ability to be able to continue as a going concern. Considering this, the going concern basis of preparation is deemed appropriate.

Thus, the financial statements have been prepared on a going concern basis which presumes the realization of assets and liabilities in the normal course of business. Due to the nature of the operations of the company, swings in profit and loss are expected year to year dependent on the financial performance of its investments. Management consider the strength of the balance sheet position to be the key determining factor when considering going concern. As at 31 March 2025, the company held net assets of \$777.38M (2024: \$807.26M).

On the basis of their assessment of the company's financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Wipro IT Services UK Societas

Directors' Report *(continued)*

Year Ended 31 March 2025

Directors' Responsibilities Statement

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board of directors on 17 June 2025 and signed on behalf of the board by:

Sd/-

Omkar Bhalchandra Nisal
Director

Registered office:
Kings Court
185 Kings Road
Reading
Berkshire
RG1 4EX

Wipro IT Services UK Societas

Independent Auditor's Report to the Members of Wipro IT Services UK Societas

Year Ended 31 March 2025

Opinion

We have audited the financial statements of Wipro IT Services UK Societas (the 'Company') for the year ended 31 March 2025 which comprise the income statement, balance sheet, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the 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 financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Wipro IT Services UK Societas

Independent Auditor's Report to the Members of Wipro IT Services UK Societas (continued)

Year Ended 31 March 2025

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Wipro IT Services UK Societas

Independent Auditor's Report to the Members of Wipro IT Services UK Societas *(continued)*

Year Ended 31 March 2025

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Wipro IT Services UK Societas

Independent Auditor's Report to the Members of Wipro IT Services UK Societas (continued)

Year Ended 31 March 2025

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 ISAs (UK) 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtained an understanding of the nature and sector of the Company along with reviewing the financial performance of the Company;
- Discussions with management to identify areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements based on our understanding of the Company and through discussion with management (as required by auditing standards);
- We also considered laws and regulations in areas that directly affect the financial statements including financial reporting (including related company legislation);
- We evaluated directors and management's incentives and opportunities for fraudulent manipulation of the financial statements;
- We communicated the identified laws and regulations throughout our audit team to ensure that they were alert of any indications which would highlight any non-compliance during the audit;
- Matters were also discussed with the finance controller during the planning process and throughout the audit fieldwork, in relation to any cases of fraud or non-compliance of laws and regulations which may have taken place during the period or post year end;
- Review of transactions (including journals) using data analytic software; and
- Review of correspondence with legal costs and correspondence.

Wipro IT Services UK Societas

Independent Auditor's Report to the Members of Wipro IT Services UK Societas *(continued)*

Year Ended 31 March 2025

There are inherent limitations in the audit procedures described above. We did not identify any such irregularities however as with any audit, there remained a higher risk of non-detection of irregularities due to fraud, as these may involve deliberate concealment, collusion, forger, intentional omissions, misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of Our Report

This report is made solely to the Company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sd/-

Joseph Diston BA (Hons); FCA (Senior Statutory Auditor)

For and on behalf of
Beever and Struthers
Chartered accountants & statutory auditor
One Express
1 George Leigh Street
Manchester
M4 5DL

17 June 2025

Wipro IT Services UK Societas

Income Statement

Year Ended 31 March 2025

| | | 2025 | 2024 |
|--|-----------|----------|-----------|
| | Note | \$000 | \$000 |
| Revenue | 4 | 34,107 | 22,950 |
| Gross profit | | 34,107 | 22,950 |
| Administrative expenses | | 41 | (3,038) |
| Other operating income | 6 | 309 | — |
| Diminution of investments | | (23,053) | — |
| Operating profit | | 11,404 | 19,912 |
| Income from shares in group undertakings | 9 | — | (170,793) |
| Other interest receivable and similar income | 10 | 13,837 | 6,666 |
| Interest payable and similar expenses | 11 | (3,678) | (8,883) |
| Profit/(loss) before taxation | | 21,563 | (153,098) |
| Tax on profit/(loss) | 12 | (1,445) | (933) |
| Profit/(loss) for the financial year | | 20,118 | (154,031) |
| Other comprehensive income | | — | — |
| Total comprehensive income for the year | | 20,118 | (154,031) |

All the activities of the company are from continuing operations.

The notes on pages 14 to 34 form part of these financial statements.

Wipro IT Services UK Societas

Balance Sheet

31 March 2025

| | Note | 2025 \$000 | 2024 \$000 |
|--|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 14 | 3,276 | – |
| Investments | 15 | 805,415 | 738,614 |
| | | <u>808,691</u> | <u>738,614</u> |
| Current assets | | | |
| Debtors | 16 | 144,648 | 256,378 |
| Cash at bank and in hand | | 119,328 | 44,817 |
| | | <u>263,976</u> | <u>301,195</u> |
| Creditors: amounts falling due within one year | 17 | <u>(92,952)</u> | <u>(31,273)</u> |
| Net current assets | | 171,024 | 269,922 |
| Total assets less current liabilities | | 979,715 | 1,008,536 |
| Creditors: amounts falling due after more than one year | 18 | (201,643) | (199,719) |
| Provisions | 19 | (694) | (1,557) |
| Net assets | | <u>777,378</u> | <u>807,260</u> |
| Capital and reserves | | | |
| Called up share capital | 21 | 142 | 142 |
| Share premium account | 22 | 327,438 | 327,438 |
| Capital redemption reserve | 22 | 40 | 40 |
| Retained earnings | 22 | 449,758 | 479,640 |
| Shareholders' funds | | <u>777,378</u> | <u>807,260</u> |

These financial statements were approved by the board of directors and authorised for issue on 17 June 2025 and are signed on behalf of the board by:

Sd/-

Omkar Bhalchandra Nisal
Director

Company registration number: SE000134

The notes on pages 14 to 34 form part of these financial statements.

Wipro IT Services UK Societas

Statement of Changes in Equity

Year Ended 31 March 2025

| | Called up share capital \$000 | Share premium account \$000 | Capital redemption reserve \$000 | Retained earnings \$000 | Total \$000 |
|---|-------------------------------------|--------------------------------------|---|-------------------------------|------------------------|
| At 1 April 2023 | 142 | 327,438 | 40 | 679,171 | 1,006,791 |
| Loss for the year | — | — | — | (154,031) | (154,031) |
| Total comprehensive income for the year | — | — | — | (154,031) | (154,031) |
| Dividends paid and payable 13 | — | — | — | (45,500) | (45,500) |
| Total investments by and distributions to owners | — | — | — | (45,500) | (45,500) |
| At 31 March 2024 | 142 | 327,438 | 40 | 479,640 | 807,260 |
| Profit for the year | — | — | — | 20,118 | 20,118 |
| Total comprehensive income for the year | — | — | — | 20,118 | 20,118 |
| Dividends paid and payable 13 | — | — | — | (50,000) | (50,000) |
| Total investments by and distributions to owners | — | — | — | (50,000) | (50,000) |
| At 31 March 2025 | 142 | 327,438 | 40 | 449,758 | 777,378 |

The notes on pages 14 to 34 form part of these financial statements.

Wipro IT Services UK Societas

Notes to the Financial Statements

Year Ended 31 March 2025

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kings Court, 185 Kings Road, Reading, Berkshire, RG1 4EX.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in US dollars, which is the functional currency of the company.

Going Concern

On the basis of their assessment of the company's financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Disclosure Exemptions

The company satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Wipro Technologies which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) No disclosure has been given for the aggregate remuneration of key management personnel.

Exemption from Preparing Consolidated Financial Statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking that is noted established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006.

Wipro IT Services UK Societas is a wholly owned subsidiary of Wipro Limited and the results of Wipro IT Services UK Societas are included in the consolidated financial statements of Wipro Limited which are available from www.wipro.com/investors/annual-reports/.

Wipro IT Services UK Societas
Notes to the Financial Statements *(continued)*
Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Judgements and Key Sources of Estimation Uncertainty

In preparing these financial statements, the directors have made the following judgements:

Income taxes

Significant judgement is required in determining the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determinations is made.

Impairment of investments in subsidiaries

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

Impairment of loans receivable

The company periodically evaluates the recoverability of loans receivable whenever indicators of impairment are present. Indicators of impairment include such items as declines in revenues, earnings or cash flows or material adverse changes in the economic or political stability of a particular country in which the borrower operates, which may indicate that the carrying amount of the loan is not recoverable. If facts and circumstances indicate that loans receivable may be impaired, the estimates future discounted cash flows associated with these loans would be compared to their carrying amounts to determine if a write-down to fair value is necessary.

Turnover

Revenue represents income from investments and is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Interest income is recognised using the time proportion method, based on the rates implicit in the transaction. Dividend income from equity investments is recognised when the right to receive such dividend is established.

Wipro IT Services UK Societas
Notes to the Financial Statements *(continued)*
Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Wipro IT Services UK Societas
Notes to the Financial Statements *(continued)*
Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Foreign Currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of income within 'other operating income'.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Dividend income from subsidiaries is recognised when right to receive the dividends is established and included within other income.

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-----------------------|---|-------------------|
| Freehold property | - | 20% straight line |
| Plant and machinery | - | 20% straight line |
| Fixtures and fittings | - | 20% straight line |
| Equipment | - | 20% straight line |

Investments in Subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

3. Accounting Policies *(continued)*

Financial Instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in debt instrument that include redeemable preference shares of subsidiaries are measured at fair value through profit and loss. These investments are measured at fair value at the end of each reporting, with any gains or losses arising on re-measurement recognized in statement of profit and loss.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except those investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment in the statement of income.

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

4. Revenue

Revenue arises from:

| | 2025 | 2024 |
|-----------------|--------|--------|
| | \$000 | \$000 |
| Dividend income | 34,107 | 22,950 |

The whole of the revenue is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Employees and Directors

There were no staff costs for the year ended 31 March 2025 nor for the year ended 31 March 2024.

The average number of employees during the year was Nil (2024: Nil).

6. Other Operating Income

| | 2025 | 2024 |
|---------------|-------|-------|
| | \$000 | \$000 |
| Rental income | 309 | — |

7. Operating Profit

Operating profit or loss is stated after charging/crediting:

| | 2025 | 2024 |
|--|---------|---------|
| | \$000 | \$000 |
| Depreciation of tangible assets | 113 | — |
| Impairment of investments | 23,053 | — |
| Impairment of amounts owed by group undertakings | (4,122) | 4,122 |
| Foreign exchange differences | 949 | (1,227) |

8. Auditor's Remuneration

| | 2025 | 2024 |
|--|-------|-------|
| | \$000 | \$000 |
| Fees payable for the audit of the financial statements | 50 | 49 |

9. Income from Shares in Group Undertakings

| | 2025 | 2024 |
|--|-------|-----------|
| | \$000 | \$000 |
| Other income from shares in group undertakings | — | (170,793) |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

10. Other Interest Receivable and Similar Income

| | 2025 | 2024 |
|--|---------------|--------------|
| | \$000 | \$000 |
| Interest income from participating interests | 8,447 | 5,391 |
| Other interest receivable and similar income | 5,390 | 1,275 |
| | <u>13,837</u> | <u>6,666</u> |

11. Interest Payable and Similar Expenses

| | 2025 | 2024 |
|--|--------------|--------------|
| | \$000 | \$000 |
| Interest expense to participating interests | 1,482 | 6,711 |
| Interest expense on redeemable preference shares | 2,196 | 2,172 |
| | <u>3,678</u> | <u>8,883</u> |

12. Tax on Profit/(Loss)

Major components of tax expense

| | 2025 | 2024 |
|--|--------------|------------|
| | \$000 | \$000 |
| Current tax: | | |
| UK current tax expense | 3,017 | 524 |
| Deferred tax: | | |
| Origination and reversal of timing differences | (1,572) | 409 |
| Tax on profit/(loss) | <u>1,445</u> | <u>933</u> |

Reconciliation of tax expense

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than (2024: higher than) the standard rate of corporation tax in the UK of 25% (2024: 25%).

| | 2025 | 2024 |
|--|--------------|------------|
| | \$000 | \$000 |
| Profit/(loss) on ordinary activities before taxation | 21,563 | (153,098) |
| Profit/(loss) on ordinary activities by rate of tax | 5,391 | (38,275) |
| Adjustment to tax charge in respect of prior periods | 22 | (163) |
| Effect of expenses not deductible for tax purposes | 5,418 | 43,863 |
| Income not taxable for tax purposes | (7,978) | (5,755) |
| Others (net) | 164 | 854 |
| Movement in deferred tax | (1,572) | 409 |
| Tax on profit/(loss) | <u>1,445</u> | <u>933</u> |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

13. Dividends

| | 2025 \$000 | 2024 \$000 |
|---|---------------|---------------|
| Dividends paid during the year (excluding those for which a liability existed at the end of the prior year) | 50,000 | 45,500 |

14. Tangible Assets

| | Freehold property \$000 | Plant and machinery \$000 | Fixtures and fittings \$000 | Equipment \$000 | Total \$000 |
|-------------------------|-------------------------------|---------------------------------|-----------------------------------|--------------------|----------------|
| Cost | | | | | |
| At 1 April 2024 | — | — | — | — | — |
| Additions | 3,276 | 49 | 39 | 25 | 3,389 |
| At 31 March 2025 | <u>3,276</u> | <u>49</u> | <u>39</u> | <u>25</u> | <u>3,389</u> |
| Depreciation | | | | | |
| At 1 April 2024 | — | — | — | — | — |
| Charge for the year | 90 | 4 | 11 | 8 | 113 |
| At 31 March 2025 | <u>90</u> | <u>4</u> | <u>11</u> | <u>8</u> | <u>113</u> |
| Carrying amount | | | | | |
| At 31 March 2025 | <u>3,186</u> | <u>45</u> | <u>28</u> | <u>17</u> | <u>3,276</u> |
| At 31 March 2024 | — | — | — | — | — |

15. Investments

| | Subsidiaries, associates and other investments \$000 |
|-------------------------|--|
| Cost | |
| At 1 April 2024 | 1,188,301 |
| Additions | 89,854 |
| At 31 March 2025 | <u>1,278,155</u> |
| Impairment | |
| At 1 April 2024 | 449,687 |
| Impairment losses | 23,053 |
| At 31 March 2025 | <u>472,740</u> |
| Carrying amount | |
| At 31 March 2025 | <u>805,415</u> |
| At 31 March 2024 | <u>738,614</u> |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

15. Investments *(continued)*

Subsidiaries, associates and other investments

| | Registered office | Class of share | Percentage of shares held |
|---|---|----------------|---------------------------|
| Tricentis USA Corp | USA Nature of business - IT Services | Ordinary | 1.4 |
| Designit A/S | Denmark Nature of business - IT Services Software | Ordinary | 100 |
| Wipro Gulf LLC | Oman Nature of business - IT Services Software development and maintenance | Ordinary | 99.9 |
| Wipro 4C NV | Netherlands Nature of business - IT Services | Ordinary | 100 |
| Wipro Bahrain Limited Co W.L.L | Bahrain Nature of business - IT Services | Ordinary | 100 |
| Wipro Information Technology Netherlands BV | Netherlands Nature of business - IT Services Development, Implementations of IS Systems for retail industry | Ordinary | 100 |
| Wipro Technologies SRL | Romania Nature of business - IT Services | Ordinary | 100 |
| Wipro Holdings Hungary KFT | Hungary Nature of business - Investment Company | Ordinary | 100 |
| Wipro Technologies S.A DE C.V | Mexico Nature of business - IT Services Software app development, implementations and maintenance | Ordinary | 91.08 |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

15. Investments *(continued)*

| | | | |
|---|---|----------|-------|
| Wipro Arabia Co. Limited | Saudi Arabia Nature of business - IT Services Software app development, implementation and maintenance | Ordinary | 66.67 |
| Wipro Information Technology Egypt | Egypt Nature of business - IT Services | Ordinary | 99.99 |
| Wipro Technologies SA | Argentina Nature of business - IT Services | Ordinary | 97.38 |
| Wipro Technologies South Africa (Proprietary) Limited | South Africa Nature of business - IT and BPO Services | Ordinary | 69.42 |
| Wipro IT Services Poland SP Z.O.O | Poland Nature of business - Software development and maintenance | Ordinary | 100 |
| Wipro Shanghai Limited | China Nature of business - IT Services | Ordinary | 87.88 |
| PT. WT Indonesia | Indonesia Nature of business - IT Services | Ordinary | 49 |
| Wipro Doha LLC | Qatar Nature of business - IT Services | Ordinary | 100 |
| Wipro (Thailand) Co. Limited | Thailand Nature of business - IT Services | Ordinary | 99.97 |
| Wipro Technologies Australia Pty Ltd | Australia Nature of business - IT Services | Ordinary | 100 |
| Wipro IT Services Ukraine, LLC | Ukraine Nature of business - IT Services | Ordinary | 100 |
| Wipro Software LLC | Russia Nature of business - IT Services | Ordinary | 100 |
| Wipro Technologies Peru SAC | Peru Nature of business - IT Services | Ordinary | 0.02 |
| Wipro Technologies Nigeria Ltd | Nigeria Nature of business - IT Services | Ordinary | 100 |
| Wipro Technologies Limited | Russia Nature of business - IT Services | Ordinary | 0.01 |
| Wipro Financial Outsourcing Services Limited | United Kingdom Nature of business - IT Services | Ordinary | 100 |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

15. Investments *(continued)*

| | | | |
|--|--|----------|-----|
| Wipro Regional Headquarters Company | Saudi Arabia Nature of business - IT Services | Ordinary | 100 |
| Wipro IT Services S.R.L | Romania Nature of business - IT Services | Ordinary | 100 |
| Wipro Czech Republic IT Services s.r.o | Czech Republic Nature of business - IT Services | Ordinary | 100 |
| Grove Holdings 2 | Luxembourg Nature of business - IT Services | Ordinary | 100 |

Impairment reviews for investments

Management and the directors carry out an annual impairment review on the company's investments. This compares the carrying value of these assets with their recoverable amount. This is an area where the directors exercise judgement and estimation.

For the purposes of this review, a Cash-Generating-Unit ("CGU") is considered to relate to an investment in an individual country. Testing is carried out by reviewing the carrying value of the CGUs and determining their recoverable amounts through various calculations. Where the recoverable amount exceeds the carrying value, the assets are not considered to be impaired.

Management have considered three methods of calculating value in use for the assets and have used their knowledge of the investment and the environment in which it operates to apply the most appropriate method. This is either i) discounted cash flow ii) market multiple or iii) net asset value method.

Value in use calculations are based upon estimates of future cash flows derived from the forecasts prepared by the company for each investment, taking into account local economic conditions, the strength of customer relationships and the individual pattern of costs incurred. Discount rates are applied to each CGU in order to account for the time value of money and the associated risks that apply to the specific CGU. Additional factors are taken into account in order to adjust for the specific risk profile of the CGU and the economic conditions in which it operates.

The principal assumptions underlying the cash flow forecasts are as follows:

- Revenue has been projected based on present visibility at customer level;
- Discount factor is computed using WACC after considering market inputs as at the valuation date; and
- Terminal growth rate has been considered, based on long term growth rate set out by the International Monetary Fund.

Management and the directors have considered the following impairment indicators when reviewing the investments:

- whether the investment has made a loss in respect of the year;
- whether there are significant net liabilities at the balance sheet date;
- whether the investment's revenue streams have been impacted or there are indications that the revenue stream may be impacted in the future; and

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

15. Investments *(continued)*

- whether the investment's cost profile has changed or there are indications that the cost profile is likely to change in the future.

16. Debtors

| | 2025 \$000 | 2024 \$000 |
|--|----------------|----------------|
| Amounts owed by group undertakings | 144,508 | 12,727 |
| Amounts owed by undertakings in which the company has a participating interest | – | 243,635 |
| Deferred tax asset | 15 | – |
| Prepayments and accrued income | 22 | 7 |
| Other debtors | 103 | 9 |
| | <u>144,648</u> | <u>256,378</u> |

17. Creditors: amounts falling due within one year

| | 2025 \$000 | 2024 \$000 |
|------------------------------------|---------------|---------------|
| Amounts owed to group undertakings | 90,196 | 31,253 |
| Social security and other taxes | 87 | – |
| Corporation tax | 2,504 | (215) |
| Other creditors | 165 | 235 |
| | <u>92,952</u> | <u>31,273</u> |

18. Creditors: amounts falling due after more than one year

| | 2025 \$000 | 2024 \$000 |
|--|----------------|----------------|
| Interest payable on redeemable preference shares | 6,684 | 4,487 |
| Amounts owed to group undertakings | 194,959 | 195,232 |
| | <u>201,643</u> | <u>199,719</u> |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

18. Creditors: amounts falling due after more than one year *(continued)*

Amounts owed to group undertakings falling due after more than one year are 1,810,000 redeemable preference shares of €100 each.

Rights, preferences and restrictions are attached to the redeemable preference shares:

The redeemable preference shares are repayable in 10 years. Holder of redeemable preference shares shall be entitled to cash dividend at 1% per annum which is at the discretion of the company and is subject to the availability of adequate profits. In event leading to liquidation of the company, the holders of the redeemable preference shares will (subject to the mandatory distribution of assets on a winding up) be entitled to receive, from the proceeds of such event, in preference to holders of ordinary shares, an amount equal to 100% of the amounts invested.

19. Provisions

| | Deferred tax (note 20) \$000 | Other provisions) \$000 | Total \$000 |
|--------------------------|------------------------------------|-------------------------------|----------------|
| At 1 April 2024 | 1,557 | - | 1,557 |
| Additions | - | 694 | 694 |
| Charge against provision | (1,557) | - | (1,557) |
| At 31 March 2025 | - | 694 | 694 |

20. Deferred Tax

The deferred tax included in the balance sheet is as follows:

| | 2025 \$000 | 2024 \$000 |
|----------------------------------|---------------|----------------|
| Included in debtors (note 16) | 15 | - |
| Included in provisions (note 19) | - | (1,557) |
| | <u>15</u> | <u>(1,557)</u> |

The deferred tax account consists of the tax effect of timing differences in respect of:

| | 2025 \$000 | 2024 \$000 |
|-------------------------------|---------------|---------------|
| Short term timing differences | (15) | 1,557 |
| | <u>(15)</u> | <u>1,557</u> |

21. Called Up Share Capital

Issued, called up and fully paid

| | 2025 No. | \$000 | 2024 No. | \$000 |
|---------------------------------|----------------|------------|----------------|------------|
| Ordinary shares of \$0.867 each | <u>163,617</u> | <u>142</u> | <u>163,617</u> | <u>142</u> |

Wipro IT Services UK Societas
Notes to the Financial Statements *(continued)*
Year Ended 31 March 2025

22. Reserves

Share premium account

The share premium account includes the premium on issue of equity shares.

Capital redemption reserve

The capital redemption reserve is a statutory reserve created following the redemption of share capital.

Retained earnings

The retained earnings account represents cumulative profits or losses net of dividends paid.

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

23. Related Party Transactions

Names of related parties and description of relationship as identified and certified by the Company:

Holding Company

Wipro Limited

Entity under common control

| Name of the related party | Nature of relationship |
|---|---------------------------|
| Wipro Information Technology Netherlands BV. | Subsidiary company |
| Wipro Technologies SA DE CV | Subsidiary company |
| Limited liability Company Wipro Technologies Limited (Russia) | Subsidiary company |
| Wipro (Thailand) Co. Limited | Subsidiary company |
| PT. WT Indonesia | Subsidiary company |
| Wipro Holdings Hungary Korlátolt Felelősségű Társaság | Subsidiary company |
| Wipro Financial Outsourcing Services Limited | Subsidiary company |
| Wipro Technologies Australia Pty Ltd | Subsidiary company |
| Wipro IT Services Poland SP.Z.O.O | Subsidiary company |
| Wipro Technologies Nigeria Limited | Subsidiary company |
| Wipro Technologies Peru SAC | Subsidiary company |
| Wipro IT Service Ukraine LLC | Subsidiary company |
| Designit A/S | Subsidiary company |
| Wipro Bahrain Limited Co. W.L.L | Subsidiary company |
| Wipro Bahrain Limited WLL | Subsidiary company |
| Wipro Gulf LLC | Subsidiary company |
| Wipro Technologies SRL | Subsidiary company |
| Cardinal Foreign Holdings S.a.r.l. (Luxembourg) | Subsidiary company |
| Wipro Shanghai Limited | Subsidiary company |
| Rainbow Software LLC | Subsidiary company |
| Wipro, LLC | Fellow Subsidiary Company |
| Wipro Portugal S.A. | Fellow Subsidiary Company |
| Wipro Technologies GmbH | Fellow Subsidiary Company |
| Wipro Technology Chile SpA | Fellow Subsidiary Company |
| Wipro Information Technology Kazakhstan LLP | Fellow Subsidiary Company |
| The Wipro SA Broad Based Ownership Scheme Trust | Fellow Subsidiary Company |
| Wipro Solutions Canada Ltd | Fellow Subsidiary Company |
| Wipro Technologies W.T. Sociedad Anonima | Fellow Subsidiary Company |
| Designit Denmark A/S | Fellow Subsidiary Company |
| Designit Germany GmbH | Fellow Subsidiary Company |
| Designit Spain Digital, S.L.U | Fellow Subsidiary Company |
| Wipro Appirio UK Limited | Fellow Subsidiary Company |
| Wipro Holdings (UK) Limited | Fellow Subsidiary Company |
| ITI Proficiency Ltd | Fellow Subsidiary Company |
| Wipro Designit Services, Inc. | Fellow Subsidiary Company |
| Wipro CRM Services UK Limited | Fellow Subsidiary Company |
| Wipro 4C Consulting France SAS | Fellow Subsidiary Company |
| Wipro CRM Services ApS | Fellow Subsidiary Company |
| Wipro 4C Nederland B.V | Fellow Subsidiary Company |
| Wipro Business Solutions GmbH | Fellow Subsidiary Company |
| Wipro Technology Solutions S.R.L | Fellow Subsidiary Company |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

23. Related Party Transactions *(continued)*

Entity under common control

| Name of the related party | Nature of relationship |
|--|---------------------------|
| Wipro IT Services UK Societas | Fellow Subsidiary Company |
| Wipro Philippines, Inc | Fellow Subsidiary Company |
| Wipro Outsourcing Services (Ireland) Limited | Fellow Subsidiary Company |
| The Capital Markets Company BVBA | Fellow Subsidiary Company |
| Capco Belgium BV | Fellow Subsidiary Company |
| Capco Poland | Fellow Subsidiary Company |
| The Capital Markets Company (UK) Ltd | Fellow Subsidiary Company |
| The Capital Markets Company LLC | Fellow Subsidiary Company |
| Capco Consulting Services LLC | Fellow Subsidiary Company |
| Capco Technologies Private Limited | Fellow Subsidiary Company |
| Attune UK Ltd. | Fellow Subsidiary Company |
| Rizing LLC | Fellow Subsidiary Company |
| Designit London | Fellow Subsidiary Company |

During the year the company entered into the following transactions with related parties:

Particulars

Dividend received

| | 2025 | 2024 |
|---|--------------|---------------|
| | \$000 | \$000 |
| Wipro Holdings Hungary Korlátolt Felelősségű Társaság | – | 6,000 |
| PT. WT Indonesia | 2,454 | 3,335 |
| Wipro (Thailand) Co. Limited | 409 | 420 |
| Wipro Technologies South Africa (Proprietary) Limited | – | 1,367 |
| Wipro Arabia Limited | – | 6,620 |
| Wipro Information Technology Netherlands BV. | 3,347 | 2,189 |
| Wipro Doha LLC | – | 3,000 |
| | — | — |
| | 6,210 | 22,931 |
| | == | == |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

Interest expenses

| | 2025 | 2024 |
|--|--------------|--------------|
| | \$000 | \$000 |
| Wipro Limited | — | 317 |
| Wipro Technologies Gmbh | 6 | 6 |
| Wipro Holdings (UK) Limited | 625 | 22 |
| Wipro Technologies SRL | 2 | 2 |
| Wipro Information Technology Netherlands BV. | 3 | 4 |
| Wipro Portugal S.A. | 1 | 1 |
| Wipro Holdings Hungary Korlátolt Felelősségű Társaság | — | 2,220 |
| Wipro Holdings Investment Korlátolt Felelősségű Társaság | — | 4,137 |
| Wipro Outsourcing Services (Ireland) Limited | — | 2 |
| Interest on redeemable preference share - Wipro Limited | — | 2,172 |
| Wipro Technology Solutions S.R.L | 1 | — |
| Wipro Business Solutions GmbH | 4 | — |
| The Capital Markets Company BVBA | 393 | — |
| The Capital Markets Company (UK) Ltd | 225 | — |
| The Capital Markets Company LLC | 123 | — |
| Capco Consulting Services LLC | 99 | — |
| | <u>1,482</u> | <u>8,883</u> |

Interest income

| | 2025 | 2024 |
|--|--------------|--------------|
| | \$000 | \$000 |
| Wipro Technologies Gmbh | 772 | 517 |
| Designit A/S | 44 | 19 |
| Wipro Holdings (UK) Limited | — | 35 |
| Attune UK Ltd. | 88 | 12 |
| Designit North America, Inc. | 410 | 298 |
| ITI Proficiency Ltd | 97 | 46 |
| Wipro 4C Nederland B.V | 4 | 2 |
| Wipro 4C NV | 118 | 46 |
| Wipro Appirio UK Limited | — | 137 |
| Wipro CRM Services ApS | 23 | 9 |
| Wipro CRM Services UK Limited | 42 | 23 |
| Wipro Technologies SA DE CV | 480 | 385 |
| Wipro Technologies W.T. Sociedad Anonima | 178 | 186 |
| Wipro LLC | 6,161 | 3,676 |
| Rizing LLC | 30 | — |
| | <u>8,447</u> | <u>5,391</u> |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

| | | |
|--|----------------|----------------|
| Loan provided | 2025 | 2024 |
| | \$000 | \$000 |
| Rizing LLC | 55,000 | — |
| Wipro LLC | 80,000 | — |
| The Wipro SA Broad Based Ownership Scheme Trust | 5,095 | — |
| Wipro CRM Services ApS | 433 | — |
| Attune UK Ltd. | 1,551 | — |
| | — | — |
| | 142,079 | — |
| | ===== | ===== |
| Loan obtained | 2025 | 2024 |
| | \$000 | \$000 |
| Wipro Holdings Hungary Korlátolt Felelősségű Társaság | — | 53,000 |
| Wipro Holdings Investment Korlátolt Felelősségű Társaság | — | 55,410 |
| Wipro Holdings (UK) Limited | 18,356 | — |
| The Capital Markets Company LLC | 15,000 | — |
| Capco Consulting Services LLC | 5,000 | — |
| | — | — |
| | 38,356 | 108,410 |
| | ===== | ===== |
| Additional Investments | 2025 | 2024 |
| | \$000 | \$000 |
| Designit A/S | 9,652 | 2,340 |
| Wipro Gulf LLC | 1,000 | 6,511 |
| Wipro 4C NV | 13,010 | 24,234 |
| Wipro Bahrain Limited Co. W.L.L | 1,000 | 1,062 |
| Wipro Holdings Hungary Korlátolt Felelősségű Társaság | — | 27,510 |
| Wipro Technologies Australia Pty Ltd | — | 3,400 |
| Wipro Information Technology Netherlands BV. | 9,095 | — |
| Grove Holdings 2 S.á.r.l | 40,000 | — |
| Wipro Financial Outsourcing Services Limited | 13,550 | — |
| Wipro Regional Headquarters Company | 3 | — |
| Wipro IT Services S.R.L. | 2,493 | — |
| Wipro Czech Republic IT Services s.r.o. | 51 | — |
| | — | — |
| | 89,854 | 65,057 |
| | ===== | ===== |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

Amount due (to)/from (Net) related party as on:

Receivable from Related parties

| | 2025 | 2024 |
|--|--------------|---------------|
| | \$000 | \$000 |
| Wipro Technologies | – | 22 |
| Wipro 4C NV | – | 911 |
| Wipro Technologies Nigeria Limited | 2 | 3 |
| Designit A/S | 2,097 | 8,549 |
| Wipro 4C NV | – | 40 |
| Wipro Holdings (UK) Limited | – | 26 |
| Designit Denmark A/S | 1 | – |
| Wipro Financial Outsourcing Services Limited | 6 | – |
| Wipro Technologies SA DE CV | – | 316 |
| Wipro Information Technology Kazakhstan LLP | – | 1 |
| Wipro Technologies GmbH | – | 384 |
| Designit North W.T. Sociedad Anonima | – | 186 |
| Wipro Appirio UK Limited | – | 544 |
| Designit North America, Inc. | – | 1,669 |
| Wipro 4C Nederland B.V | 67 | 4 |
| ITI Proficiency Ltd | – | 36 |
| Wipro CRM Services UK Limited | 2 | 17 |
| Wipro CRM Services ApS | 11 | 7 |
| Attune UK Ltd. | 101 | 12 |
| Rizing LLC | 30 | – |
| Wipro 4C Consulting France SAS | 112 | – |
| | <u>2,429</u> | <u>12,727</u> |

Payable to Related parties

| | 2025 | 2024 |
|--|---------------|---------------|
| | \$000 | \$000 |
| Wipro Technologies | 176 | 4,644 |
| Wipro 4C NV | 5,138 | 388 |
| Wipro, LLC | – | 495 |
| Wipro Information Technology Netherlands BV. | 12,043 | 6,532 |
| Wipro Portugal S.A. | 1,398 | 2,008 |
| Wipro Technologies GmbH | 13,055 | 5,377 |
| Wipro Technologies SRL | 4,451 | 5,583 |
| Wipro Outsourcing Services (Ireland) Limited | 307 | 1,846 |
| Wipro Holdings (UK) Limited | 2,272 | 161 |
| Wipro 4C Consulting France SAS | – | 655 |
| Wipro 4C Nederland B.V | – | 146 |
| Wipro Business Solutions GmbH | 8,903 | 6,794 |
| Wipro Technology Solutions S.R.L | 3,000 | – |
| Designit Germany GmbH | 949 | 628 |
| Designit Spain Digital, S.L.U | 31 | 483 |
| The Capital Markets Company LLC | 51 | – |
| Capco Consulting Services LLC | 67 | – |
| | <u>51,840</u> | <u>35,740</u> |

Wipro IT Services UK Societas

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2025

Borrowings from Related parties

| | 2025 | 2024 |
|---------------------------------|---------------|----------|
| | \$000 | \$000 |
| Wipro Holdings (UK) Limited | 18,356 | — |
| The Capital Markets Company LLC | 15,000 | — |
| Capco Consulting Services LLC | 5,000 | — |
| | <u>38,356</u> | <u>—</u> |

Loan given to Related parties

| | 2025 | 2024 |
|---|----------------|----------------|
| | \$000 | \$000 |
| Wipro, LLC | 80,000 | 162,000 |
| Wipro Technologies GmbH | — | 29,951 |
| Wipro Technologies SA DE CV | — | 19,000 |
| The Wipro SA Broad Based Ownership Scheme Trust | 5,095 | 5,430 |
| Wipro Technologies W.T.Sociedad Anonima | — | 8,900 |
| Designit North America, Inc. | — | 2,600 |
| ITI Proficiency Ltd | — | 14,250 |
| Wipro 4C NV | — | 2,474 |
| Wipro CRM Services UK Limited | — | 1,096 |
| Wipro CRM Services Aps | 433 | 434 |
| Wipro 4C Nederland B.V | — | 108 |
| Attune UK Ltd. | 1,551 | 1,514 |
| Rizing LLC | 55,000 | — |
| | <u>142,079</u> | <u>247,757</u> |

24. Controlling Party

The company's immediate and ultimate parent undertaking and controlling party is Wipro Limited which is incorporated in India. The consolidated Financial Statements of Wipro Limited form the smallest and largest group into which the company is consolidated. The consolidated financial statements of Wipro Limited are accessible from (<https://www.wipro.com/investors/annual-reports/>).

25. Post Balance Sheet Events

On 28 April 2025, the company's directors declared and paid a further interim dividend of \$705.75 per share totalling \$100,000,000.

