

Special Purpose Financial Statements and Independent Auditor's Report

The Capital Markets Company (UK) Limited

March 31, 2026

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF The Capital Markets Company Limited (UK)

Report on Audit of Special Purpose Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of **The Capital Markets Company Limited (UK)** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period April 01, 2025 to March 31, 2026, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Special Purpose Financial Statements"). These Special Purpose Financial Statements are prepared solely for inclusion in the annual report of Wipro limited for the year ended March 31, 2026 under the requirements of section 129(3) of the Companies Act, 2013.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Financial Statements give a true and fair view in conformity with the basis of preparation referred to in Note 2(i) of the Special Purpose Financial Statements, of the state of affairs of the Company as at March 31, 2026, its loss and other comprehensive loss, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the Special Purpose Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Special Purpose Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Financial Statements.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 2(i) to the Special Purpose Financial Statements, which describes the basis of accounting, as a result, the financial statements may not be suitable for another purpose. This report is issued to the Board of Directors of the Company solely for inclusion in the annual report of the Ultimate Holding Company, Wipro Limited, under the requirements of Section 129(3) of the Companies Act, 2013. Our report is intended solely for the Company and Wipro Limited and should not be distributed to or used by parties other than the Company and Wipro Limited. Our opinion is not modified in respect of this matter.

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Responsibilities of Management and Board of Directors for the Special Purpose Financial Statements

The Company's Board of Directors is responsible for the preparation of these Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the basis described in Note 2(i) of the Special Purpose Financial Statements.

This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, the Company's Board of Directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Special Purpose Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Special Purpose Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Deloitte Haskins & Sells LLP

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the special purpose financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Financial Statements.

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 deficiencies in internal control that we identify during our audit.

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

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Sd/-

Satish Vaidyanathan

Partner

Membership Number: 217042

UDIN: 26217042GNFPXI1605

Place: Bengaluru

Date: June 15, 2026

The Capital Markets Company (UK) Limited
Balance Sheet
(Amounts in GBP, except share and per share data, unless otherwise specified)

	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	5	522,576	599,340
Right-of-Use assets	6	7,947,849	1,408,715
Financial assets			
Investments	7	1,250	1,250
Other financial assets	8	73,923	71,731
Deferred tax assets	23	1,971,864	2,566,108
		10,517,462	4,647,144
Current assets			
Financial assets			
Trade receivables	10	9,758,406	10,823,585
Unbilled receivables		13,826,797	14,815,390
Loan to subsidiaries and fellow subsidiaries	26	75,560	-
Cash and cash equivalents	11	13,352,968	8,671,623
Other financial assets	8	15,953,739	21,234,904
Contract assets	17	1,426,896	1,048,979
Other current assets	9	3,107,097	2,720,541
Current tax assets (net)		1,530,438	-
		59,031,901	59,315,022
		69,549,363	63,962,166
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
Equity share capital		14,793,802	14,793,802
Other equity	12	3,588,006	5,708,423
		18,381,808	20,502,225
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	25	6,013,692	230,650
Other financial liabilities	15	897,427	1,067,911
Provisions	13	203,278	1,153,704
		7,114,397	2,452,265
Current liabilities			
Financial liabilities			
Trade payables	14		
ii)total outstanding dues of creditors other than micro enterprise and small enterprise		2,880,839	4,041,394
Other financial liabilities	15	26,676,599	24,139,212
Lease liabilities	25	1,470,447	1,165,582
Contract liabilities		935,383	152,202
Provisions	13	1,672,304	1,777,394
Other current liabilities	16	10,417,586	9,407,112
Current tax liabilities (net)		-	324,780
		44,053,158	41,007,676
		69,549,363	63,962,166
TOTAL EQUITY & LIABILITIES			

Summary of significant accounting policies

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The accompanying notes are an integral part of these special purpose standalone financial statements 1-30

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No.: 117366W/W - 100018

**For and on behalf of the Board of Directors of
The Capital Markets Company (UK) Limited**

Sd/-

Sd/-

Sd/-

Satish Vaidyanathan
Partner
Membership No: 217042

Kushal Patel
Director

Omkar Nisal
Director

Place: Bangalore
Date: June 15, 2026

Place: London
Date: June 15, 2026

Place: London
Date: June 15, 2026

The Capital Markets Company (UK) Limited
Statement of Profit and Loss
(Amounts in GBP, except share and per share data, unless otherwise specified)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
REVENUE			
Revenue from operations	17	192,584,561	193,901,356
Other income	18	5,292,041	6,689,306
Total income		197,876,602	200,590,662
EXPENSES			
Employee benefit expenses	19	152,175,429	139,821,842
Sub contracting and technical fees		31,196,949	31,957,356
Depreciation and amortisation expense	5-6	1,759,916	2,232,787
Finance costs	20	736,483	1,957,446
Other expenses	21	14,710,671	14,351,279
Total expenses		200,579,448	190,320,710
Profit or (loss) before tax		(2,702,846)	10,269,952
Current tax	23	(1,176,673)	900,744
Deferred tax		594,244	(2,566,108)
Tax expense		(582,429)	(1,665,364)
Profit or (loss) for the year		(2,120,417)	11,935,316
Total comprehensive income/(loss) for the year		(2,120,417)	11,935,316

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

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Chartered Accountants
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Satish Vaidyanathan
Partner
Membership No: 217042
Place: Bangalore
Date: June 15, 2026

Sd/-

Kushal Patel
Director
Place: London
Date: June 15, 2026

Sd/-

Omkar Nisal
Director
Place: London
Date: June 15, 2026

The Capital Markets Company (UK) Limited
Statement of Cash Flows
(Amounts in GBP, except share and per share data, unless otherwise specified)

	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Profit/(loss) for the year	(2,702,846)	10,269,952
Adjustments to reconcile profit for the year to net cash generated from operating activities :		
Depreciation and amortization	1,759,916	2,232,787
Unrealised exchange differences - net	229,023	(1,470,126)
Gain on ROU disposal	(1,795)	-
Interest income	(658,448)	(1,065,019)
Interest expense	736,483	1,957,446
Operating (loss) / profit before working capital changes	(637,667)	11,925,040
Adjustments for working capital changes		
Trade receivable, unbilled receivables and contract assets	1,675,854	(3,815,140)
Loans, advances and other assets	(827,590)	1,126,603
Trade and other payables	746,157	3,023,247
Inter Company transactions with fellow subsidiaries	7,216,791	11,278,084
Cash generated from operating activities before taxes	8,173,546	23,537,834
Taxes refund/(paid)	(678,546)	173,046
Net cash generated from operating activities	7,494,999	23,710,880
Cash flows from investing activities:		
Payment for purchase of property, plant and equipment	(243,049)	(396,895)
Proceeds from repayment of loan by subsidiaries and fellow subsidiaries	(75,560)	3,371,197
Interest received	219,607	623,109
Net cash (used in) / generated from investing activities	(99,002)	3,597,411
Cash flows from financing activities:		
Payment of lease liabilities	(2,368,397)	(1,800,998)
Proceeds from issue of share capital	-	9,727,916
Repayment of loan from subsidiaries and fellow subsidiaries	-	(32,349,578)
Interest paid	(346,256)	(1,599,651)
Net cash generated from/(used in) financing activities	(2,714,653)	(26,022,311)
Net increase / (decrease) in cash and cash equivalents during the year	4,681,345	1,285,981
Cash and cash equivalents at the beginning of the year	8,671,623	7,385,642
Cash and cash equivalents at the end of the year (Refer Note 11)	13,352,968	8,671,623

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

1-30

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No.: 117366W/W - 100018

**For and on behalf of the Board of Directors of
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Sd/-

Satish Vaidyanathan
Partner
Membership No: 217042
Place: Bangalore
Date: June 15, 2026

Sd/-

Kushal Patel
Director

Place: London
Date: June 15, 2026

Sd/-

Omkar Nisal
Director

Place: London
Date: June 15, 2026

The Capital Markets Company (UK) Limited
Statement of Changes in Equity
(Amounts in GBP, except share and per share data, unless otherwise specified)

(A) Equity share capital	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity share issued, subscribed and fully paid				
Opening	9,727,917	14,793,802	1	5,065,886
Add: Issue during the year	-	-	9,727,916	9,727,916
Closing	9,727,917	14,793,802	9,727,917	14,793,802

(B) Other equity

	Retained earnings
Balance as at April 01, 2025	5,708,423
Loss for the year	(2,120,417)
Total other comprehensive loss for the year	(2,120,417)
Balance as at March 31, 2026	3,588,006

	Retained earnings
Balance as at April 01, 2024	(6,226,893)
Profit for the year	11,935,316
Total other comprehensive income for the year	11,935,316
Balance as at March 31, 2025	5,708,423

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

As per our report of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm Registration No.: 117366W/W - 100018

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

Partner

Membership No: 217042

Place: Bangalore

Date: June 15, 2026

Sd/-

Kushal Patel

Director

Place: London

Date: June 15, 2026

Sd/-

Omkar Nisal

Director

Place: London

Date: June 15, 2026

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements
(Amounts in GBP, except share and per share data, unless otherwise specified)

1 General Information

The Capital Markets Company (UK) Ltd is a subsidiary of The Capital Markets Company BV, incorporated and domiciled in United Kingdom. The Company is provider of IT Services, consulting, Business Process Services (BPS) services, globally and IT Products. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

The Capital Markets Company (UK) Ltd, was acquired by Wipro IT Services UK Societas with effect from April 29, 2021 and this special purpose financial statements are prepared for inclusion in the annual report of the Ultimate Holding Company Wipro Limited under the requirements of section 129 (3) of the Companies Act 2013, the special financial statement are prepared for the period April 01, 2025 to March 31, 2026.

2 Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

The special purpose financial statements have been prepared in compliance with Indian Accounting Standards ("Ind AS"), the provisions of Schedule III of the Companies Act, 2013 ("the Companies Act"). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. Accounting policies have been applied consistently to all periods presented in these standalone financial statements, except for new accounting standards adopted by the Company, if any.

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

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

All amounts included in the special purpose financial statements are reported in GBP except share and per share data, unless otherwise stated. Items included in the special purpose financial statement of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The functional currency of the company is GBP and the special purpose financial statement is also presented in GBP.

The Company's ultimate parent, Wipro Limited, incorporated in India, produces consolidated annual financial statements available for public use. These annual financial statements can be obtained from Doddakanelli, Sarjapur Road, Bangalore - 560035. Accordingly, the investment in the subsidiaries are accounted for on a cost basis in these special purpose financial statements.

(ii) Basis of Measurement

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

(iii) Use of estimates and judgement

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

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

a) Revenue recognition

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

b) Expected credit losses on financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history of collections, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

- c) **Income taxes:** The major tax jurisdictions for the Company is United Kingdom. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments.

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of deferred tax assets considered realisable, however, could reduce in the near term if estimates of future taxable income during the carry-forward period are reduced.

3 **Material accounting policy information**

3.1 **Functional and presentation currency**

These standalone financial statements are presented in Pound Sterling, which is the functional currency of the Company.

3.2 **Foreign currency transactions and translation**

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net, within results of operating activities except when deferred in other comprehensive income. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as financial instruments measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

3.3 **Financial instruments**

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, unbilled receivables, finance lease receivables, employee and other advances, and eligible current and non-current assets.
- financial liabilities, which include borrowings, trade payables, lease liabilities, and eligible current and non-current liabilities.

Non- derivative financial instruments are recognised initially at fair value. Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A **Cash and cash equivalents**

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

B **Investments**

Investment in equity instruments of subsidiaries are measured at cost less impairment.

Investment in redeemable preference shares of subsidiaries are measured at FVTPL. These investments are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The gain or loss on disposal is recognised in statement of profit and loss.

C **Other financial assets:**

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

D **Trade payables and other liabilities**

Trade payables other liabilities are initially recognised at fair value, and subsequently carried at amortised cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short-term maturity of these instruments. Contingent consideration recognised in a business combination is subsequently measured at fair value through profit or loss.

3.4 **Equity and Share Capital**

a) **Share Capital and Reserves**

The authorised share capital of the Company as at March 31, 2026 is GBP 14,793,802.

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

b) **Retained earnings**

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

3.5 **Property, plant and equipment**

a) **Recognition and measurement**

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

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Leasehold improvements are amortised over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortised over their respective contract term. Freehold land is not depreciated. The estimated useful life of assets is reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful Life
Computers	2-3 years
Office equipments	5 years
Furniture and fixtures	5 years

3.6 Leases

The Company as a lessee

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

- Control use of an identified asset,
- Obtain substantially all the economic benefits from use of the identified asset, and
- Direct the use of the identified asset

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

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

The cost of the RoU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment.

The Company applies Ind AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

3.7 Employee benefits:

a) Post-employment plans :

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as defined contribution plans. Under a defined contribution plan, the Company's sole obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks are borne by the employee. The expenditure for defined contribution plans is recognised as an expense during the period when the employee provides service.

b) Compensated absences:

The employees of the Company are entitled to compensated absences. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognises accumulated compensated absences based on the projected unit credit method. Non-accumulating compensated absences are recognised in the period in which the absences occur.

c) Share-based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments for rendering services over a defined vesting period and for Company's performance-based stock options over the defined period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognised in the statement of profit and loss with a corresponding increase to the share options outstanding account, a component of equity.

The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortisation). The stock compensation expense is determined based on the Company's estimate of equity instruments or cash settled instruments that will eventually vest.

3.8 Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive), as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.9 Revenue:

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, consulting services, business process services and sale of IT products.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive (transaction price). Revenue towards satisfaction of the performance obligation is measured at the amount of transaction price (net of variable consideration on account of discounts and allowances) allocated to that performance obligation. To recognise revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

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

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

a) Time and materials contracts

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

b) Fixed-price contracts

i) Fixed-price development contracts

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

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

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

Unbilled receivables are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

ii) Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognised on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive.

Revenue for contracts in which the invoicing is representative of the value being delivered is recognised based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognised as the service is performed using the percentage of completion method.

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

Others

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

The Company accounts for variable considerations like, volume discounts, rebates, pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved.

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

Estimates of the Transaction Price and total costs or efforts are continuously monitored over the term of the contract and are recognized in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

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

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

Unbilled receivables on other than fixed-price development contracts are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

Revenue for services rendered to group companies is recognized in accordance with the terms of agreement entered into with the group companies, on a cost plus mark-up basis.

3.10 Finance costs:

Finance costs comprises interest cost on lease liabilities, interest on intercompany loans and other bank charges incurred.

3.11 Finance and other income:

Finance and other income comprises of interest income on fixed deposits and gains /(losses) on investments classified as FVTPL. Interest income is recognized using the effective interest method.

3.12 Income tax :

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

Current income tax :

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amounts are those that are enacted or substantively enacted as at the reporting date and applicable for the period. While determining the tax provisions, the Company assesses whether each uncertain tax position is to be considered separately or together with one or more uncertain tax positions depending upon the nature and circumstances of each uncertain tax position. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

Deferred income tax :

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in these standalone financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

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

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

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

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

3.13 Statement of cash flows

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

4 New Accounting standards, amendments and interpretations adopted by the Company effective from April 01, 2025:

i. Amendment to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates

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

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

On August 13, 2025, the MCA has issued “Classification of liabilities as current or non-current and non-current liabilities with covenants (Amendments to Ind AS 1)” The amendments aim to promote consistency in applying the requirements by helping companies to determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendments also clarified the classification requirements for debt a company might settle by converting it into equity. These amendments are effective for annual reporting periods beginning on or after April 1, 2025, and are to be applied retrospectively. The adoption of these amendments to Ind AS 1 did not have any material impact on the standalone financial statements.

iii. Amendments to Ind AS 7 - Statement of Cash Flows and Ind AS 107 - Financial Instruments

On August 13, 2025, MCA issued 'Supplier Finance Arrangements (Amendments to Ind AS 7 and Ind AS 107)', that require companies to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the companies liabilities and cash flows and on the companies exposure to liquidity risk. These amendments are effective for annual reporting periods beginning on or after April 1, 2025 and are to be applied retrospectively. The adoption of these amendments to Ind AS 7 and Ind AS 107 did not have any material impact on the standalone financial statements.

iv. Amendments to Ind AS 12 – Income Taxes

On August 13, 2025, the MCA issued International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12 “Income Taxes” to clarify the application of Ind AS 12 to income taxes arising from tax law enacted or substantively enacted to implement the Organisation for Economic Co-operation and Development (OECD), including tax law that implements qualified domestic minimum top-up taxes described in those rules. The Company has applied the temporary exception from the accounting requirements for deferred taxes in Ind AS 12. Accordingly, the Company neither recognised, nor disclosed information about deferred tax assets and liabilities related to Pillar Two income taxes.

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

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

The Capital Markets Company (UK) Limited
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(Amounts in GBP, except share and per share data, unless otherwise specified)

5 Property, plant and equipment

	Furniture and fixtures	Computers	Office equipments	Total
Gross block (at cost)				
Balance as at April 01, 2025	4,224,790	2,535,430	379,698	7,139,918
Additions	-	233,801	9,248	243,048
Disposals/adjustment	(7,732)	-	-	(7,732)
Balance as at March 31, 2026	4,217,058	2,769,231	388,946	7,375,235
Accumulated depreciation				
Balance as at April 01, 2025	(4,169,746)	(1,991,134)	(379,698)	(6,540,578)
Depreciation charge	(53,156)	(265,424)	(1,233)	(319,812)
Disposals/adjustment	7,732	-	-	7,732
Balance as at March 31, 2026	(4,215,170)	(2,256,558)	(380,931)	(6,852,659)
Net block				
Balance as at March 31, 2026	1,888	512,673	8,015	522,576
Gross block (at cost)				
Balance as at April 01, 2024	4,230,892	2,138,534	379,698	6,749,124
Additions	-	396,896	-	396,896
Disposals/adjustment	(6,102)	-	-	(6,102)
Balance as at March 31, 2025	4,224,790	2,535,430	379,698	7,139,918
Accumulated depreciation				
Balance as at April 01, 2024	(4,082,870)	(1,713,919)	(379,311)	(6,176,100)
Depreciation charge	(92,978)	(277,215)	(387)	(370,580)
Disposals/adjustment	6,102	-	-	6,102
Balance as at March 31, 2025	(4,169,746)	(1,991,134)	(379,698)	(6,540,578)
Net block				
Balance as at March 31, 2025	55,044	544,296	-	599,340

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements
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6 Right of use assets

Particulars	Buildings	Vehicles	Total
Gross block			
Balance as at April 01, 2025	7,270,865	-	7,270,865
Additions during the year	7,255,646	1,097,218	8,352,864
Disposals during the year	(1,263,423)	(181,327)	(1,444,749)
Balance as at March 31, 2026	13,263,088	915,891	14,178,979
Accumulated depreciation			
Balance as at April 01, 2025	(5,862,150)	-	(5,862,150)
Charge for the year	(1,203,373)	(236,731)	(1,440,104)
Disposals during the year	1,045,192	25,932	1,071,124
Balance as at March 31, 2026	(6,020,331)	(210,799)	(6,231,130)
Net block			
Balance as at March 31, 2026	7,242,757	705,092	7,947,849
Gross block			
Balance as at April 01, 2024	6,634,630	-	6,634,630
Additions during the year	636,235	-	636,235
Disposals during the year	-	-	-
Balance as at March 31, 2025	7,270,865	-	7,270,865
Accumulated depreciation			
Balance as at April 01, 2024	(3,999,941)	-	(3,999,941)
Charge for the year	(1,862,209)	-	(1,862,209)
Disposals during the year	-	-	-
Balance as at March 31, 2025	(5,862,150)	-	(5,862,150)
Net block			
Balance as at March 31, 2025	1,408,715	-	1,408,715

The company recognised the following expenses in the statement of profit and loss:

Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
Interest expenses on lease liabilities	268,591	157,727
Depreciation on ROU assets	1,440,104	1,862,209
Low value leases charged to PL	310,814	190,792
Cash and non-cash changes in liabilities arising from financing activities		
	Year ended	Year ended
	March 31, 2026	March 31, 2025
Balance as at beginning of the year	1,396,232	2,403,268
Payment of lease liabilities	(2,368,397)	(1,800,998)
Non -cash changes - Net addition to lease liabilities	8,456,304	793,961
Balance as at end of the year	7,484,139	1,396,232

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements
(Amounts in GBP, except share and per share data, unless otherwise specified)

7 Investments

	As at March 31, 2026	As at March 31, 2025
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Unquoted non current investment in equity shares of the subsidiary

	1,250	1,250
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Note 1: Details of investment in unquoted equity instruments of subsidiaries (fully paid up)

Name of the subsidiary	Currency	% of Holding	Face Value	No of Units	Balances as at March 31, 2026		
				March 31, 2026	Gross Value	Impairment	Net Value
Capco (UK) 1, Limited *	GBP	100%			-	-	-
The Capital Markets Company Limited (HK) *	GBP	1%			-	-	-
Capco Consultancy (Thailand) Ltd	GBP	1%	THB 100	550	1,250	-	1,250
Total					1,250	-	1,250

Name of the subsidiary	Currency	% of Holding	Face Value	No of Units	Balances as at March 31, 2025		
				March 31, 2025	Gross Value	Impairment	Net Value
Capco (UK) 1, Limited *	GBP	100%			-	-	-
The Capital Markets Company Limited (HK) *	GBP	1%			-	-	-
Capco Consultancy (Thailand) Ltd	GBP	1%	THB 100	550	1,250	-	1,250
Total					1,250	-	1,250

* As per local laws, there is no concept of issuance of share certificate. Hence the investment by the company is considered as equity contribution.

The Capital Markets Company (UK) Limited
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	As at March 31, 2026	As at March 31, 2025
8 Other financial assets		
Non-current		
Security deposits	73,923	71,731
	73,923	71,731
Current		
Dues from related parties	15,072,989	20,792,995
Interest receivable from related parties	880,750	441,909
	15,953,739	21,234,904
9 Other current assets		
Current		
Prepaid expenses	3,064,153	2,671,614
Dues to employees	42,944	48,927
	3,107,097	2,720,541
10 Trade receivables		
Unsecured		
Considered good	9,758,406	10,824,625
Less-Allowance for expected credit loss	-	(1,040)
	9,758,406	10,823,585
10A Unbilled receivables		
Unsecured		
Considered good	13,826,797	14,815,390
	13,826,797	14,815,390
11 Cash and cash equivalents		
Balances with banks		
- in current account	13,352,968	8,671,623
	13,352,968	8,671,623
12 Other equity		
Surplus/(deficit) in the Statement of Profit and Loss		
Opening balance	5,708,423	(6,226,893)
Add: Profit / (loss) for the year	(2,120,417)	11,935,316
Closing balance	3,588,006	5,708,423
13 Provisions		
Non - current		
Provision for restoration cost	203,278	1,153,704
	203,278	1,153,704
Current		
Provision for employee benefits	1,672,304	1,777,394
	1,672,304	1,777,394
14 Trade payables		
i)Total outstanding dues to micro, small and medium enterprises	-	-
ii)Total outstanding dues to creditors other than micro, small and medium enterprises	2,880,839	4,041,394
	2,880,839	4,041,394
15 Other financial liabilities		
Non - current		
Salary payable	897,427	1,067,911
	897,427	1,067,911
Current		
Salary payable	8,965,589	7,679,563
Payable to related parties	17,528,744	16,259,580
Interest payable to related parties	182,266	200,069
	26,676,599	24,139,212
16 Other current liabilities		
Current		
Statutory liabilities	10,417,586	9,407,112
	10,417,586	9,407,112

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

	For the year ended March 31, 2026	For the year ended March 31, 2025
17 Revenue from operations		
Sale of services	192,584,561	193,901,356
Total revenue from operations	192,584,561	193,901,356

Out of total revenue, sale to related party is GBP 37,599,740 for the year ended March 31, 2026 and GBP 39,706,372 for the year ended March 31, 2025.

A. Contract Assets and Liabilities

The following table presents the changes in contract assets balance:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,048,979	901,284
Amount reclassified to receivables pertaining to fixed price development contracts	(1,048,979)	(901,284)
Increase due to revenue recognised during the year	1,426,896	1,048,979
Balance at the end of the year	1,426,896	1,048,979

The following table presents the changes in contract liabilities balance:

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	152,205	329,928
Revenue recognised from opening balance of contract liabilities	(152,205)	(329,928)
Increase due to invoicing during the year	935,383	152,205
Balance at the end of the year	935,383	152,205

B. Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes contract liabilities and amounts that will be invoiced and recognized as revenue in future periods. Applying the practical expedient, the Company has not disclosed:

- its right to consideration from customers in an amount that corresponds directly with the value to the customer of the Company's performance completed to date, which are contracts invoiced on time and material basis and volume based.
- performance obligations in a contract that originally had a contract term of one year or less.

As at March 31, 2026 and March 31, 2025, the aggregate amount of transaction price allocated to remaining performance obligations, other than those meeting the exclusion criteria above, was GBP 3,570,243 and GBP 8,675,258 of which approximately 100% is expected to be recognized as revenues within one year. This includes contracts, with a substantive enforceable termination penalty if the contract is terminated without cause by the customer, based on an overall assessment of the contract carried out at the time of inception. Historically, customers have not terminated contracts without cause.

C. Disaggregation of Revenues

The table below presents disaggregated revenues from contracts with customers by nature of contract. The Company believes that the below disaggregation best depicts the nature, amount, timing and uncertainty of revenue and cash flows from economic factors.

Revenue by nature of contract	For the year ended March 31, 2026	For the year ended March 31, 2025
Fixed price and volume based	29,106,684	26,169,090
Time and Material	163,477,877	167,732,265
	192,584,561	193,901,356

18 Other income

Rental, commission and other income	54,696	50,138
Interest income	658,448	1,065,019
Foreign exchange gain, net	-	1,470,126
Royalty Income	3,358,930	4,091,442
Provision no longer required written back	1,184,631	-
Miscellaneous income	35,336	12,580
	5,292,041	6,689,306

19 Employee benefits expense

Salaries and wages	149,682,001	137,228,759
Share based compensation	1,791,444	2,133,272
Staff welfare expenses	701,984	459,811
	152,175,429	139,821,842

20 Finance cost

Interest on inter company loans*	328,453	1,799,719
Interest on lease liabilities	408,030	157,727
	736,483	1,957,446

*interest to related party. Refer note 26

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

21 Other expenses	For the year ended March 31, 2026	For the year ended March 31, 2025
Allocated overheads from/(to) group companies	(2,792,556)	(648,871)
Software licence fees	8,038,759	5,529,192
Foreign exchange loss, net	229,023	-
Travel	1,903,098	1,895,050
Legal and professional charges	1,969,521	2,388,341
Facility expenses	1,964,386	1,761,140
Royalty expenses	1,371,988	1,502,794
Advertisement and sales promotion	1,461,100	1,457,358
Communication	81,833	186,198
Bank charges	75,314	13,282
Expected credit loss	(154)	1,040
Miscellaneous expenses	408,360	265,755
	14,710,671	14,351,279

22 Earning per share (EPS)

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings /(loss) per share amounts are calculated by dividing the profit/loss attributable to equity holders (after adjusting for interest on the convertible

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit/(Loss) attributable to equity holders	(2,120,417)	11,935,316
Weighted average number of equity shares - for basic and diluted EPS	9,727,917	9,727,917
Earnings per share - Basic and diluted	(0.22)	1.23

23 Income tax expense

	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax expense		
Current tax	(1,176,673)	900,744
Deferred tax	594,244	(2,566,108)
Total income taxes	(582,429)	(1,665,364)
Profit / (Loss) before taxation	(2,702,846)	10,269,952
Enacted Income Tax Rate in United Kingdom	25.0%	25.0%
Computed expected tax expenses	(675,712)	2,567,488
Effect of		
Changes in unrecognized deferred tax assets	(260)	(1,346,466)
Taxes related to prior years for tax purpose	93,543	(2,886,385)
Income tax expense	(582,429)	(1,665,363)
Deferred Tax Asset		
Accrued expenses	1,548,794	2,018,197
Property, plant and equipment	423,071	547,911
	1,971,864	2,566,108

Movement in deferred tax assets and (liabilities)

Movement during the year ended March 31, 2026

	As at April 01,2025	Credit/(charge) in profit and loss	As at March 31,2026
Accrued expenses	2,018,197	(469,404)	1,548,794
Property, plant and equipment	547,911	(124,840)	423,071
Deferred tax assets, (net)	2,566,108	(594,244)	1,971,864

Movement during the year ended March 31, 2025

	As at April 01,2024	Credit/(charge) in profit and loss	As at March 31,2025
Accrued expenses	-	2,018,197	2,018,197
Property, plant and equipment	-	547,911	547,911
Deferred tax assets, (net)	-	2,566,108	2,566,108

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

24 Employee stock option

Certain employees of the Company are covered under the share based compensation plans of the ultimate holding company. These plans are assessed, managed and administered by the ultimate holding company. The ultimate holding company recharges to the Company such compensation costs which has been disclosed as "Share based compensation expense" in the Statement of Profit and Loss under "Employee benefit expenses".

The stock compensation expense recognised for employee services received during the year ended year ended March 31, 2026 were GBP 1,791,444 and for the year ended March 31, 2025 were GBP 2,133,272.

Employees covered under Stock Option Plans and Restricted Stock Unit ("RSU") Option Plans (collectively "Stock Option Plans") are granted an option to purchase shares of the holding Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of one to four years from the date of grant. Upon vesting, the employees can acquire one equity share for every option.

The activity in equity-settled stock option plans and restricted stock unit option plan is summarised below:

	Range of exercise price and Weighted average exercise price	Number of options	
		March 31, 2026	March 31, 2025
Outstanding at the beginning of the year	USD 0.03	2,065,853	1,057,193
Granted	USD 0.03	1,196,572	678,779
Exercised	USD 0.03	481,134	955,023
Modification	USD 0.03	-	1,626,679
Forfeited and Expired	USD 0.03	148,968	313,082
PSU True down	USD 0.03	(7,833)	(28,693)
Outstanding at the end of the year	USD 0.03	2,624,490	2,065,853
Exercisable at the end of the year	USD 0.03	203,494	226,646

25 Leases

Leases Payables:

The following is a schedule of present value of future minimum lease payments under finance leases, together with the value of minimum lease payments

	As at	
	March 31, 2026	March 31, 2025
Total value of minimum lease payments		
Year 1	1,874,897	1,219,069
Year 2	1,663,598	235,372
Year 3	776,811	-
Year 4	-	-
Year 5	1,002,242	-
Later than 5 years	4,010,580	-
	9,328,127	1,454,441
Total value of minimum lease payments	9,328,127	1,454,441
Less: Amount representing interest	1,843,988	58,208
Total present value of minimum lease payments	7,484,139	1,396,233

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

26 Related party relationships and transactions

a) The following are the entities with which the company has related party transactions.

<u>Name</u>	<u>Relationship</u>	<u>Country of Incorporation</u>
Wipro Limited	Ultimate Holding company	India
The Capital Markets Company BV	Holding Company	Belgium
<u>Others</u>		
Capco Austria GmbH	Fellow subsidiary	Austria
Capco Brasil Serviços E Consultoria Ltda (formerly known as Capco Brasil Serviços e Consultoria em Informática Ltda)	Fellow subsidiary	Brazil
The Capital Markets Company Limited (Canada)	Fellow subsidiary	Canada
The Capital Markets Company Limited (Hong Kong)	Fellow subsidiary	Hong Kong
The Capital Markets Company GmbH	Fellow subsidiary	Germany
The Capital Markets Company S.A.S.	Fellow subsidiary	France
Capco Consultancy (Malaysia) Sdn. Bhd.	Fellow subsidiary	Malaysia
The Capital Markets Company BV	Fellow subsidiary	Netherlands
Capco Poland Sp. z.o.o.	Fellow subsidiary	Poland
Capco Consulting Singapore Pte Ltd	Fellow subsidiary	Singapore
The Capital Markets Company Slovakia, s. r. o.	Fellow subsidiary	Slovakia
Andrion AG	Fellow subsidiary	Switzerland
The Capital Markets Company S.a.r.l.	Fellow subsidiary	Switzerland
Capco Consultancy (Thailand) Ltd	Fellow subsidiary	Thailand
Capco Consulting Services LLC	Fellow subsidiary	USA
The Capital Markets Company LLC	Fellow subsidiary	USA
Capco RISC Consulting LLC (merged with The Capital Markets Company LLC)	Fellow subsidiary	USA
Capco Greece Single Member Private Company	Fellow subsidiary	Greece
Capco Belgium BV	Fellow subsidiary	Belgium
Cardinal US Holdings Inc (merged with Wipro IT Services LLC)	Fellow subsidiary	USA
The Capital Market Co Italy SL	Fellow subsidiary	Italy
Capco Solution Services GmbH	Fellow subsidiary	Germany
Wipro Financial Outsourcing Services Limited	Fellow subsidiary	UK
Wipro IT Services LLC	Fellow subsidiary	USA
Wipro IT Services UK Societas	Fellow subsidiary	UK

b) The Company has the following related party transactions:

<u>Particulars</u>	<u>Year ended</u>	<u>Year ended</u>
	<u>March 31, 2026</u>	<u>March 31, 2025</u>
<u>Sale of Services</u>		
Wipro Limited	26,511,579	29,229,071
The Capital Markets Company LLC	8,166,738	9,849,806
Capco Consultancy (Thailand) Ltd	10,858	168,412
Wipro Financial Outsourcing Services Limited	2,237,407	152,206
The Capital Markets Company GmbH	170,278	102,341
The Capital Markets Company S.A.S.	87,452	78,108
Capco Consulting Services LLC	15,403	62,907
The Capital Markets Company Limited (Hong Kong)	51,584	32,318
The Capital Markets Company BVBA	321,210	22,050
The Capital Markets Company Limited (Canada)	935	6,872
Capco Technologies Private Limited	-	2,280
Capco Poland Sp. z.o.o.	3,161	-
Capco Consulting Singapore Pte Ltd	5,736	-
The Capital Markets Company S.á.r.l	17,304	-
Others	95	-
<u>Other Income</u>		
The Capital Markets Company LLC	1,813,775	2,648,590
Capco Consulting Services LLC	638,162	583,505
The Capital Markets Company Limited (Canada)	430,305	500,962
Capco RISC Consulting LLC	-	129,232
Capco Consultancy (Thailand) Ltd	31,807	89,196
The Capital Markets Company S.A.S	(48,568)	48,568
Capco Poland Sp. z.o.o.	98,250	38,722
Capco Consulting Singapore Pte Ltd	149,192	29,733
Wipro Limited	33,541	12,580
The Capital Markets Company Srl	49,401	10,575
Andrion AG	13,079	10,564
The Capital Markets Company S.á.r.l	185,324	-
Capco Austria GmbH	-	1,796

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
<u>Cost of Services</u>		
Capco Technologies Private Limited	10,615,287	8,452,035
The Capital Markets Company Limited (Canada)	193,691	1,905,377
The Capital Markets Company GmbH	447,487	1,339,185
The Capital Markets Company Limited (Hong Kong)	1,133,981	1,219,768
Capco Poland Sp. z.o.o.	3,277,574	1,066,112
The Capital Markets Company LLC	903,197	876,150
Wipro Limited	1,632,086	489,976
The Capital Markets Company S.A.S.	-	348,454
Capco Austria GmbH	149,647	305,613
The Capital Markets Company Slovakia, s. r. o.	-	272,006
Capco Consultancy (Malaysia) Sdn. Bhd.	-	243,847
The Capital Markets Company S.a.r.l.	46,717	214,810
Capco Consulting Singapore Pte Ltd	-	210,938
Capco Consulting Services LLC	2,023	1,557
Capco Greece Single Member Private Company	-	19
Wipro Financial Outsourcing Services Limited	(69,236)	-
The Capital Markets Company S.A.S	1,099,338	-
The Capital Markets Company s.r.o	109,527	-
Capco Consultancy (Malaysia) Sdn. Bhd	244,165	-
Capco Consulting Singapore Pte Ltd	52,091	-
<u>Other Expense</u>		
The Capital Markets Company BVBA	1,371,988	1,502,794
Wipro Limited	526,955	582,530
<u>Cost allocated from/(to) group companies</u>		
Capco Greece Single Member Private Company	5,750,545	11,615,377
Wipro Limited	(2,876,075)	(3,454,601)
Capco Consulting Services LLC	(3,054,379)	(3,161,036)
The Capital Markets Company s.r.o	2,854,054	2,541,613
The Capital Markets Company LLC	(144,105)	(2,541,242)
The Capital Markets Company Limited (Canada)	(1,351,560)	(2,381,447)
Capco Technologies Private Limited	(1,322,040)	(1,379,640)
The Capital Markets Company S.A.S	(650,462)	(1,147,375)
The Capital Markets Company S.á.r.l	(1,053,013)	(1,075,349)
Capco Consulting Singapore Pte Ltd	440,102	779,061
Capco Consultancy (Thailand) Ltd	(263,491)	(705,812)
The Capital Markets Company GmbH	(3,421)	530,930
The Capital Markets Company BVBA	358,033	295,549
The Capital Markets Company Limited (Hong Kong)	347,329	208,710
Capco Brasil Serviços E Consultoria Ltda	(1,257,868)	(187,680)
Capco RISC Consulting LLC	-	(186,078)
Capco Consultancy (Malaysia) Sdn. Bhd.	(110,299)	(136,283)
Capco Poland Sp. z.o.o.	(279,480)	(110,364)
The Capital Markets Company Srl	(135,202)	(108,990)
Capco Belgium BV	13,325	(22,255)
Capco Solution Services GmbH	(2,727)	(20,184)
Andrion AG	(1,138)	(1,324)
Capco Austria GmbH	(50,683)	(451)
<u>Share Based Compensation</u>		
Wipro Limited	1,791,444	2,133,272
<u>Rent Income</u>		
Wipro Limited	54,696	50,138
<u>Software licenses</u>		
Wipro Limited	3,642,263	2,697,790

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
<u>Interest Income</u>		
The Capital Markets Company GmbH	47,270	270,322
Wipro IT Services UK Societas	-	178,372
The Capital Markets Company S.A.S.	1,588	177,564
Capco Brasil Serviços E Consultoria Ltda	96,584	86,712
The Capital Markets Company S.a.r.l.	45,788	86,441
The Capital Markets Company LLC	338,082	51,807
Capco Consultancy (Thailand) Ltd	44,438	40,709
Capco Austria GmbH	-	37,284
Capco Consulting Services LLC	73,020	33,493
Capco Consultancy (Malaysia) Sdn. Bhd.	-	30,750
Capco Consulting Singapore Pte Ltd	57	24,928
The Capital Markets Company Limited (Hong Kong)	-	13,401
The Capital Market Co Italy SL	-	8,348
The Capital Markets Company Limited (Canada)	-	7,965
Cardinal US Holdings Inc	-	6,499
Capco RISC Consulting LLC	-	4,862
The Capital Markets Company BV	-	-
Capco Consulting Middle East FZE	1,625	-
The Capital Markets Company Srl	9,799	-
Andrion AG	195	-
<u>Interest Expenses</u>		
The Capital Markets Company Limited (Canada)	30	1,011,578
The Capital Markets Company LLC	-	404,253
The Capital Markets Company BV	-	111,816
The Capital Markets Company S.A.S.	-	107,333
Capco Greece Single Member Private Company	176,492	99,982
The Capital Markets Company Slovakia, s. r. o.	48,257	33,665
Capco Poland Sp. z.o.o.	21,290	16,589
Capco Consulting Singapore Pte Ltd	13,663	5,233
Andrion AG	229	4,411
Capco Belgium BV	597	2,707
Capco RISC Consulting LLC	-	1,321
The Capital Markets Company LLC	418	-
Wipro IT Services UK Societas	-	832
The Capital Markets Company Limited (Hong Kong)	67,477	-

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

i) <u>Balances other than loans :</u>	As at	As at
	March 31, 2026	March 31, 2025
<u>Payable balances</u>		
Capco Greece Single Member Private Company	6,145,670	6,147,381
Wipro Limited	1,437,230	-
Capco Technologies Private Ltd	3,397,357	2,828,574
The Capital Markets Company Slovakia, s. r. o.	2,391,502	2,781,911
The Capital Markets Company Limited (Hong Kong)	162,004	1,286,837
Capco Consulting Singapore Pte Ltd	202,289	936,840
The Capital Markets Company GmbH	87,307	883,227
Capco Poland Sp. z.o.o.	1,925,093	370,846
The Capital Markets Company Limited (Canada)	52,233	324,061
The Capital Markets Company BVBA	1,135,341	265,044
Andrion AG	-	214,429
Capco Consultancy (Malaysia) Sdn. Bhd.	120,911	99,874
Capco Austria GmbH	33,666	65,796
The Capital Markets Company S.A.S.	422,973	54,762
The Capital Markets Company S.a.r.l.	-	-
Capco Belgium BV	15,169	-

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements

(Amounts in GBP, except share and per share data, unless otherwise specified)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Interest payable balances		
Capco Greece Single Member Private Company	76,740	98,633
The Capital Markets Company Limited (Canada)	-	51,020
The Capital Markets Company LLC	48	35,309
Capco Consulting Singapore Pte Ltd	10,452	5,164
Andrion AG	-	4,375
Capco Belgium BV	15	2,696
Capco Austria GmbH	-	1,588
Capco Consultancy (Malaysia) Sdn. Bhd.	3,075	-
Capco Poland Sp. z.o.o.	15,067	-
The Capital Markets Company Slovakia, s. r. o.	18,215	-
The Capital Markets Company Limited (Hong Kong)	58,654	-
Capco RISC Consulting LLC	-	1,285
Receivable balances		
The Capital Markets Company LLC	6,148,265	8,405,385
Wipro Limited	-	7,042,169
Capco Brasil Serviços E Consultoria Ltda	3,145,253	1,888,474
Capco Consulting Services LLC	1,615,427	1,317,291
Capco Consultancy (Thailand) Ltd	1,289,207	969,097
The Capital Markets Company S.a.r.l.	2,040,081	870,967
The Capital Market Co Italy SL	-	217,866
Capco RISC Consulting LLC	-	70,532
Capco Solution Services GmbH	-	9,252
Capco Belgium BV	-	1,962
Wipro Financial Outsourcing Services Limited	754,775	-
Andrion AG	13,887	-
The Capital Markets Company Srl	64,449	-
Capco Consulting Middle East FZE	1,643	-
Interest receivable balances		
Capco Brasil Serviços E Consultoria Ltda	183,296	86,712
The Capital Markets Company S.á.r.l	132,230	86,441
The Capital Markets Company LLC	389,889	51,807
The Capital Markets Company GmbH	-	45,995
Capco Consultancy (Thailand) Ltd	36,016	40,709
Capco Consulting Services LLC	106,513	33,493
Capco Consultancy (Malaysia) Sdn. Bhd.	-	30,750
Capco Consulting Singapore Pte Ltd	-	24,928
The Capital Markets Company Limited (Hong Kong)	-	13,401
The Capital Markets Company Srl	-	8,348
The Capital Markets Company Limited (Canada)	7,965	7,965
The Capital Markets Company Srl	18,148	-
Andrion AG	195	-
Cardinal US Holdings Inc	-	6,499
Wipro IT Services LLC	6,499	-
Capco RISC Consulting LLC	-	4,862
	As at	As at
	March 31, 2026	March 31, 2025
ii) Loan Balances :		
Loans		
Capco Consulting Middle East FZE	75,560	-

27 Segment reporting

The Company publishes this financial statement along with the consolidated financial statements of its Ultimate Parent. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

The Capital Markets Company (UK) Limited
Notes to the Special Purpose Financial Statements
(Amounts in GBP, except share and per share data, unless otherwise specified)

28 Financial Instruments

Financial assets and liabilities (carrying value / fair value)

	Amortised Cost	
	As at	As at
	March 31, 2026	March 31, 2025
Assets		
Cash and cash equivalents	13,352,968	8,671,623
Investments	1,250	1,250
Other financial assets		
Trade receivables	9,758,406	10,823,585
Unbilled receivables	13,826,797	14,815,390
Other financial assets	16,027,663	21,306,635
Total	53,042,644	55,618,483
Liabilities		
Trade payables	2,880,839	4,041,394
Other financial liabilities	27,574,025	25,207,123
Lease liabilities	7,484,139	1,396,232
Total	37,939,003	30,644,749

Offsetting financial assets and liabilities

The following table contains information on other financial assets and trade payables and other payables subject to offsetting:

	As at	As at
	March 31, 2026	March 31, 2025
Financial Assets:		
Gross amounts of recognised other financial assets	25,981,512	27,721,524
Gross amounts of recognised trade payables and other liabilities set off in the balance sheet	2,396,309	2,082,549
Net amounts of recognised other financial assets presented in the balance sheet	23,585,203	25,638,975
Financial liabilities		
Gross amounts of recognised trade payables and other payables	5,277,148	6,123,943
Gross amounts of recognised trade payables and other liabilities set off in the balance sheet	2,396,309	2,082,549
Net amounts of recognised trade payables and other payables presented in the balance sheet	2,880,839	4,041,394

For the financial assets and liabilities subject to offsetting or similar arrangements, each agreement between the Company and the counterparty allows for net settlement of the relevant financial assets and liabilities when both elect to settle on a net basis. In the absence of such an election, financial assets and liabilities will be settled on a gross basis and hence are not offset.

Fair value

Financial assets and liabilities include cash and cash equivalents, trade receivables, unbilled receivables, employee and other advances, eligible current and non-current assets, trade payables, and eligible current liabilities and non-current liabilities.

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Accordingly, the carrying value of such long-term debt approximates fair value. As of March 31, 2026 and March 31, 2025, the carrying value of such receivables, net of allowances approximates the fair value.

29 Financial risk management

Market risk

Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans.

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limits and policies.

Foreign currency risk

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

Interest rate risk

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

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. There is no significant concentration of credit risk.

Counterparty Risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Exposure to these risks are closely monitored and maintained within predetermined parameters.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2026, cash and cash equivalents are held with major banks and financial institutions.

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

As at March 31, 2026							
Contractual Cash Flows	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total Cash Flows	Interest included in total cash flows	Carrying Value
Trade payables	2,880,839	-	-	-	2,880,839	-	2,880,839
Other financial liability	26,676,599	897,427	-	-	27,574,025	-	27,574,025
Lease liabilities	1,874,897	1,663,598	776,811	5,012,822	9,328,127	(1,843,988)	7,484,139

As at March 31, 2025							
Contractual Cash Flows	Less than 1 year	1-2 years	2-4 years	Beyond 4 years	Total Cash Flows	Interest included in total cash flows	Carrying Value
Borrowings	-	-	-	-	-	-	-
Trade payables	4,041,394	-	-	-	4,041,394	-	4,041,394
Other financial liability	24,139,212	1,067,911	-	-	25,207,123	-	25,207,123
Lease liabilities	1,219,069	235,372	-	-	1,454,441	(58,208)	1,396,233

30 There are no contingent liabilities and no capital commitments as at March 31, 2026.

As per our report of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm Registration No.: 117366W/W - 100018

For and on behalf of the Board of Directors of

The Capital Markets Company (UK) Limited

Sd/-

Satish Vaidyanathan

Partner

Membership No: 217042

Place: Bangalore

Date: June 15, 2026

Sd/-

Kushal Patel

Director

Place: London

Date: June 15, 2026

Sd/-

Omkar Nisal

Director

Place: London

Date: June 15, 2026