

Registered number: SE000134

ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2026

WIPRO IT SERVICES UK
SOCIETAS

MENZIES
BRIGHTER THINKING

WIPRO IT SERVICES UK SOCIETAS

COMPANY INFORMATION

Directors Omkar Bhalchandra Nisal
Shaily Jain

Registered number SE000134

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

Independent auditors Menzies LLP
One Express
1 George Leigh Street
Manchester
M4 5DL

WIPRO IT SERVICES UK SOCIETAS

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WIPRO IT SERVICES UK SOCIETAS

STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2026

Introduction

The directors present their strategic report for the year ended 31 March 2026.

Business review

The Company received dividends from subsidiary entities of \$62.43m (2025 - \$6.21m). The Company recorded a net loss after tax of \$0.17m (2025 profit - \$20.12m). The Company had net assets of \$677.21m (2025 - \$777.38m). The Company had a total operating loss of \$3.96m (2025 profit - \$11.40m).

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.

Financial key performance indicators

The key performance indicators that management monitors are asset value, investment value, dividend income, 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.

This report was approved by the board on 18 June 2026 and signed on its behalf.



Omkar Bhalchandra Nisal
Director

WIPRO IT SERVICES UK SOCIETAS

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2026

The directors present their report and the financial statements for the year ended 31 March 2026.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 of the profit or loss of the Company for that period.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Principal activity

The principal activity of the Company in the year under review was that of an investment and holding Company and together with the provision of IT-enabled services.

Results and dividends

The loss for the year, after taxation, amounted to \$171 thousand (2025 - profit \$20,118 thousand).

Dividend of \$611.18 per share was paid on 28 April 2025. The total distribution of dividends for the year ended 31 March 2026 will be \$100,000,000.

Directors

The directors who served during the year were:

Omkar Bhalchandra Nisal
Shaily Jain

WIPRO IT SERVICES UK SOCIETAS

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2026

Political contributions

The donation costs totalled \$212,505 (2025 - \$224,498), they are not political donations.

S172 Statement

The company is an intermediate holding Company with no significant external stakeholders and 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 realisation 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 2026, the Company held net assets of \$677.21m (2025: \$777.38m).

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 of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Menzies LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 18 June 2026 and signed on its behalf.



Omkar Bhalchandra Nisal
Director

Kings Court
185 Kings Road
Reading
Berkshire
RG1 4EX

WIPRO IT SERVICES UK SOCIETAS



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIPRO IT SERVICES UK SOCIETAS

Opinion

We have audited the financial statements of Wipro IT Services UK Societas (the 'Company') for the year ended 31 March 2026, which comprise the Statement of comprehensive income, the Balance sheet, the 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 Financial Reporting Standard 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 2026 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' 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 United Kingdom, 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.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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. 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 course of 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 this gives rise to 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.

WIPRO IT SERVICES UK SOCIETAS



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIPRO IT SERVICES UK SOCIETAS (CONTINUED)

Opinion 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.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 2, 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIPRO IT SERVICES UK SOCIETAS (CONTINUED)

Auditors' 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 Auditors' 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;
- Reviewed copies of the monthly management reports from throughout the period and any that have taken place after the period end;
- Matters were also discussed with the finance controller during the planning process and throughout the audit fieldwork, together with those charged with governance, 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 legal costs and related correspondence.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

WIPRO IT SERVICES UK SOCIETAS

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WIPRO IT SERVICES UK SOCIETAS (CONTINUED)

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 Auditors' 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.

Signed by:



A75A5B3CAB21403...

Joe Diston BA (Hons); FCA (Senior statutory auditor)

for and on behalf of

Menzies LLP

Chartered accountants & statutory auditor

One Express
1 George Leigh Street
Manchester
M4 5DL

18 June 2026

WIPRO IT SERVICES UK SOCIETAS

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 \$000	2025 \$000
Turnover	4	71,687	34,107
Gross profit		71,687	34,107
Administrative expenses		(27,351)	41
Other operating income	5	2,488	309
Diminution of investments		(50,786)	(23,053)
Operating (loss)/profit	6	(3,962)	11,404
Interest receivable and similar income	9	5,844	13,837
Interest payable and similar expenses	10	(5,802)	(3,678)
(Loss)/profit before tax		(3,920)	21,563
Tax on (loss)/profit	11	3,749	(1,445)
(Loss)/profit for the financial year		(171)	20,118
Other comprehensive income for the year			
Total comprehensive income for the year		(171)	20,118

The notes on pages 11 to 27 form part of these financial statements.

WIPRO IT SERVICES UK SOCIETAS

BALANCE SHEET AS AT 31 MARCH 2026

	Note	2026 \$000	2025 \$000
Fixed assets			
Tangible assets	14	3,096	3,276
Investments	15	868,750	805,415
		<u>871,846</u>	<u>808,691</u>
Current assets			
Debtors: amounts falling due within one year	16	13,531	144,648
Current asset investments		84,380	-
Cash at bank and in hand	17	46,104	119,328
		<u>144,015</u>	<u>263,976</u>
Creditors: amounts falling due within one year	18	(120,490)	(92,952)
Net current assets		<u>23,525</u>	<u>171,024</u>
Total assets less current liabilities		<u>895,371</u>	<u>979,715</u>
Creditors: amounts falling due after more than one year	19	(217,423)	(201,643)
Provisions for liabilities			
Other provisions	21	(741)	(694)
		<u>(741)</u>	<u>(694)</u>
Net assets		<u><u>677,207</u></u>	<u><u>777,378</u></u>
Capital and reserves			
Called up share capital	22	142	142
Share premium account	23	327,438	327,438
Capital redemption reserve	23	40	40
Profit and loss account	23	349,587	449,758
		<u>677,207</u>	<u>777,378</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 June 2026.



Omkar Bhalchandra Nisal
Director

The notes on pages 11 to 27 form part of these financial statements.

WIPRO IT SERVICES UK SOCIETAS

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2026

	Called up share capital \$000	Share premium account \$000	Capital redemption reserve \$000	Profit and loss account \$000	Total equity \$000
At 1 April 2024	142	327,438	40	479,640	807,260
Comprehensive income for the year					
Profit for the year	-	-	-	20,118	20,118
Total comprehensive income for the year	-	-	-	20,118	20,118
Contributions by and distributions to owners					
Dividends: Equity capital	-	-	-	(50,000)	(50,000)
Total transactions with owners	-	-	-	(50,000)	(50,000)
At 1 April 2025	142	327,438	40	449,758	777,378
Comprehensive income for the year					
Loss for the year	-	-	-	(171)	(171)
Total comprehensive income for the year	-	-	-	(171)	(171)
Contributions by and distributions to owners					
Dividends: Equity capital	-	-	-	(100,000)	(100,000)
Total transactions with owners	-	-	-	(100,000)	(100,000)
At 31 March 2026	142	327,438	40	349,587	677,207

The notes on pages 11 to 27 form part of these financial statements.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

Wipro IT Services UK Societas is a wholly owned subsidiary of Wipro Limited as at 31 March 2026 and these consolidated financial statements may be obtained from www.wipro.com/investors/annual-reports/.

2.3 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 established under the law of a state other than the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006.

2.4 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.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is USD.

Transactions and balances

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 comprehensive income within 'administrative expenses'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.6 Revenue

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

Services

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

A. Time and material contracts

Revenue and costs relating to time and material contracts are recognised as the related services are rendered.

B. Fixed-price contracts

1. Fixed-price development contracts

Revenue from fixed-price contract, including systems development and integration contracts are recognised using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated projected costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

2. Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognized 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.

3. Element or Volume based contracts

Revenues and costs are recognized as the related services are rendered.

Products

Revenue on product sales are recognized when the customer obtains control of the specified product

Dividend income from equity investments is recognised when the right to receive such dividend is established.

2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.8 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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.

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.12 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	20%	straight line
Plant and machinery	-	20%	straight line
Fixtures and fittings	-	20%	straight line
Office equipment	-	20%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.13 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated 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.

2.14 Current asset investments

The current asset investments are comprised of fixed term deposits.

2.15 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.16 Cash at bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.17 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.18 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.19 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash at bank, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

2. Accounting policies (continued)

2.19 Financial instruments (continued)

arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.20 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.

2.21 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.

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

3. Judgments in applying accounting policies and key sources of estimation uncertainty

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 comprehensive 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.

4. Turnover

An analysis of turnover by class of business is as follows:

	2026 \$000	2025 \$000
Dividend income	62,430	31,910
IT - Enabled Services	9,257	2,197
	<u>71,687</u>	<u>34,107</u>

5. Other operating income

	2026 \$000	2025 \$000
Rents receivable	2,199	309
Profit on disposal of fixed asset investments	289	-
	<u>2,488</u>	<u>309</u>

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

6. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2026	2025
	\$000	\$000
Exchange differences	13,915	949
Impairment of trade debtors	-	(4,122)
Impairment of investments	50,786	23,053
Depreciation	178	113
	=====	=====

7. Auditors' remuneration

During the year, the Company obtained the following services from the Company's auditors:

	2026	2025
	\$000	\$000
Fees payable to the Company's auditors for the audit of the Company's financial statements	48	50
	=====	=====

8. Employees

There were no staff costs for the year ended 31 March 2026 nor for the year ended 31 March 2025.

The Company has no employees other than the directors, who did not receive any remuneration (2025 - \$NIL).

9. Interest receivable

	2026	2025
	\$000	\$000
Interest income from participating interests	1,804	8,447
Other interest receivable	4,040	5,390
	=====	=====
	5,844	13,837
	=====	=====

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

10. Interest payable and similar expenses

	2026 \$000	2025 \$000
Interest expense redeemable preference shares	2,373	2,196
Interest payable to participating interests	3,429	1,482
	<u>5,802</u>	<u>3,678</u>

11. Taxation

	2026 \$000	2025 \$000
Corporation tax		
Current tax on profits for the year	(470)	3,017
	<u>(470)</u>	<u>3,017</u>
Total current tax	<u>(470)</u>	<u>3,017</u>
Deferred tax		
Origination and reversal of timing differences	(3,279)	(1,572)
Total deferred tax	<u>(3,279)</u>	<u>(1,572)</u>
Tax on (loss)/profit	<u>(3,749)</u>	<u>1,445</u>

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

11. Taxation (continued)

Factors affecting tax charge for the year

The tax rate for the year is higher than (2025 - *lower than*) the standard rate of corporation tax in the UK of 25% (2025 - 25%). The differences are explained below:

	2026 \$000	2025 \$000
(Loss)/profit on ordinary activities before tax	(3,920)	21,563
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2025 - 25%)	(980)	5,391
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	17,407	5,418
Adjustments to tax charge in respect of prior periods	(1,598)	22
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	(15,608)	(7,978)
Other differences leading to an increase (decrease) in the tax charge	309	164
Movement in deferred tax	(3,279)	(1,572)
Total tax charge for the year	(3,749)	1,445

12. Dividends

	2026 \$000	2025 \$000
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	100,000	50,000
	100,000	50,000

13. Diminution of investments

	2026 \$000	2025 \$000
Diminution of investments	50,786	23,053
	50,786	23,053

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

14. Tangible fixed assets

	Freehold property \$000	Plant and machinery \$000	Fixtures and fittings \$000	Office equipment \$000	Total \$000
Cost or valuation					
At 1 April 2025	3,276	49	39	25	3,389
Disposals	-	-	-	(1)	(1)
At 31 March 2026	<u>3,276</u>	<u>49</u>	<u>39</u>	<u>24</u>	<u>3,388</u>
Depreciation					
At 1 April 2025	90	4	11	8	113
Charge for the year on owned assets	154	7	9	9	179
At 31 March 2026	<u>244</u>	<u>11</u>	<u>20</u>	<u>17</u>	<u>292</u>
Net book value					
At 31 March 2026	<u><u>3,032</u></u>	<u><u>38</u></u>	<u><u>19</u></u>	<u><u>7</u></u>	<u><u>3,096</u></u>
At 31 March 2025	<u><u>3,186</u></u>	<u><u>45</u></u>	<u><u>28</u></u>	<u><u>17</u></u>	<u><u>3,276</u></u>

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

15. Fixed asset investments

	Subsidiaries, associates and other investments \$000
Cost or valuation	
At 1 April 2025	1,278,155
Additions	115,995
Disposals	(1,874)
At 31 March 2026	<u>1,392,276</u>
Impairment	
At 1 April 2025	472,740
Charge for the period	50,786
At 31 March 2026	<u>523,526</u>
Net book value	
At 31 March 2026	<u>868,750</u>
<i>At 31 March 2025</i>	<u>805,415</u>

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

15. Fixed asset investments (continued)

Subsidiary, associates and other investments

Name	Registered office	Principal activity	Class of shares	Holding
Tricentis USA Corp	USA	IT services	Ordinary	1.4%
Designit A/S	Denmark	IT services software	Ordinary	100%
Wipro Gulf LLC	Oman	IT services software	Ordinary	99.9%
Wipro 4C NV	Netherlands	IT services	Ordinary	100%
Wipro Bahrain Limited Co W.L.L	Bahrain	IT services	Ordinary	100%
Wipro Information Technology Netherlands BV	Netherlands	IT services development, implementations of IS systems for retail industry	Ordinary	100%
Wipro Technologies SRL	Romania	IT services	Ordinary	100%
Wipro Holdings Hungary KFT	Hungary	Investment company	Ordinary	100%
Wipro Technologies S.A DE C.V	Mexico	IT services, software app development, implementations and maintenance	Ordinary	91.08%
Wipro Arabia Co. Limited	Saudi Arabia	IT services, software app development, implementation and maintenance	Ordinary	66.67%
Wipro Information Technology Egypt	Egypt	IT services	Ordinary	99.99%
Wipro Technologies SA	Argentina	IT services	Ordinary	97.38%
Wipro Technologies South Africa (Proprietary) Limited	South Africa	IT and BPO services	Ordinary	69.42%
Wipro IT Services Poland SP Z.O.O	Poland	Software development and maintenance	Ordinary	100%
Wipro Shanghai Limited	China	IT services	Ordinary	84.63%
PT. WT Indonesia	Indonesia	IT services	Ordinary	49%
Wipro Doha LLC	Qatar	IT services	Ordinary	100%
Wipro (Thailand) Co. Limited	Thailand	IT services	Ordinary	99.97%
Wipro Technologies Australia Pty Ltd	Australia	IT services	Ordinary	100%
Wipro IT Services Ukraine, LLC	Ukraine	IT services	Ordinary	100%
Wipro Software LLC	Russia	IT services	Ordinary	100%
Wipro Technologies Peru SAC	Peru	IT services	Ordinary	0.02%
Wipro Technologies Nigeria Ltd	Nigeria	IT services	Ordinary	100%
Wipro Technologies Limited	Russia	IT services	Ordinary	0.01%
Wipro Financial Outsourcing Services Limited	United Kingdom	IT services	Ordinary	100%
Wipro Regional Headquarters Company	Saudi Arabia	IT services	Ordinary	100%
Wipro IT Services S.R.L	Romania	IT services	Ordinary	100%
Wipro Czech Republic IT Services s.r.o	Czech Republic	IT services	Ordinary	100%
Grove Holdings 2	Luxembourg	IT services	Ordinary	100%
Capco Consulting Middle East FZE	United Arab Emirates	IT services	Ordinary	100%

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

15. Fixed asset investments (continued)

Subsidiary, associates and other investments (continued)

Investments in related parties

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.

16. Debtors

	2026 \$000	2025 \$000
Amounts owed by group undertakings	5,339	144,508
Other debtors	3,557	103
Prepayments and accrued income	1,341	22
Deferred taxation	3,294	15
	<u>13,531</u>	<u>144,648</u>

17. Cash at bank

	2026 \$000	2025 \$000
Cash at bank and in hand	46,104	119,328
	<u>46,104</u>	<u>119,328</u>

18. Creditors: Amounts falling due within one year

	2026 \$000	2025 \$000
Amounts owed to group undertakings	117,538	90,196
Corporation tax	853	2,504
Other taxation and social security	220	87
Other creditors	1,879	165
	<u>120,490</u>	<u>92,952</u>

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

19. Creditors: Amounts falling due after more than one year

	2026	2025
	\$000	\$000
Amounts owed to group undertakings	207,951	194,959
Interest payable on redeemable preference shares	9,472	6,684
	217,423	201,643

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 from the date of issue. 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.

20. Deferred taxation

	2026	2025
	\$000	\$000
At beginning of year	15	(1,557)
Charged to the profit or loss	3,279	1,572
At end of year	3,294	15

The deferred tax asset is made up as follows:

	2026	2025
	\$000	\$000
Accelerated capital allowances	3,294	15
	3,294	15

WIPRO IT SERVICES UK SOCIETAS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

21. Provisions

	Other provision \$000
At 1 April 2025	694
Charged to profit or loss	47
At 31 March 2026	741

22. Share capital

	2026 \$000	2025 \$000
Allotted, called up and fully paid		
163,617 (2025 - 163,617) Ordinary shares of \$0.87 each	142	142

23. 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.

Profit and loss account

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

24. Related party transactions

As a wholly owned subsidiary of Wipro Limited the Company is exempt from the requirements of FRS 102 Section 33 to disclose transactions with other wholly owned members of the group.

25. 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://wipro.com/investors/annual-reports/>).