Report and Financial Statements

HCL Technologies Corporate Services Limited

For the period ended 31 December 2025

Registered number: 11234311

Company Information

Directors	Mr. Shiv Kumar Walia Mr. Raghu Raman Lakshmanan Mr. Goutam Rungta
Registered number	11234311
Registered office	6th Floor 70 Gracechurch Street London EC3V 0XL United Kingdom
Independent auditor	KNAV Limited Hygeia Building, Ground Floor 66-68 College Road Harrow, Middlesex HA1 1BE, United Kingdom
Banker	Standard Chartered Bank 1 Basinghall Avenue London EC2V 5DD United Kingdom

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HCL Technologies Corporate Services Limited

Strategic report

For the period ended 31 December 2025

Introduction

The directors present their Strategic Report for the period ended 31 December 2025.

Effective 1 April 2025, the Company has changed its financial year as year ending 31 December in order to meet financial compliances. Accordingly, the current financial period of the Company is for nine months period from 1 April 2025 to 31 December 2025 (hereinafter referred as "Period ended 31 December 2025"). Accordingly, the figures for the current financial period are not comparable to those of the previous year.

Principal activities

The Company is providing invoicing and collection services to its fellow group companies and is acting as an agent for fellow group companies that are providing services associated with IT and business services, engineering and research & development (R&D) services and services related to HCL Software.

Review of business

The results of the Company:

	31 December 2025 (9 months) (refer note 2)	31 March 2025
	$000	$000
Turnover	**72**	98

The Company recorded revenue of $72k (March 2025 - $98k). During the period, the annualised revenue has declined due to decrease in administration cost and finance cost as compared to previous year.

As at 31 December 2025, the Company has net assets of $36k (March 2025: $34k).

Shareholder funds have increased due to increase in retained earnings for the period ended 31 December 2025.

Given the Company's principal activities described above, there are no financial or non-financial KPI's that management monitors.

Future developments

The Company provides invoicing and collection services to its fellow group companies and is acting as agent for those fellow group companies that are providing IT consultancy and engineering services to the end customer. The same arrangement is expected to continue for the foreseeable future.

Principal risks and uncertainties

The IT and IT enabled industry thrives on a dynamic and highly competitive business environment, characterised by rapid technological changes and innovations that constantly challenge conventional business models. The Company faces several risks of which prominent ones are discussed below along with the Company's strategy to mitigate these risks.

Strategic report (continued)

For the period ended 31 December 2025

Business continuity risk

Risk

The Company is providing invoicing and collection to its fellow group companies and therefore is dependent upon the fellow group companies for business continuity.

HCL's strategy

The HCL group has put in place a comprehensive business continuity program to ensure that it meets its business continuity related requirements, therefore the Company perceives that the business continuity risk is not material.

Financial instruments

The Company is providing invoicing and collection services to its fellow group companies and is acting as an agent for fellow group companies. The credit and liquidity risk on account of non-payment by the end customers is borne by fellow group companies. Therefore, there is no risk related to financial instruments.

This report was approved by the board of directors on 19 March 2026 and signed on its behalf.

Raghu Raman Lakshmanan

Director

Goutam Rungta

Director

Directors' report

For the period ended 31 December 2025

The directors present their report and the financial statements for the period ended 31 December 2025.

Results and dividends

The profit for the period/year, after taxation is $2k (March 2025 - profit of $10k).

The Company has not made any political and charitable contributions during the period.

During the period/year, the Company did not declare any dividend (March 2025 - Nil).

Directors

The directors who served during the period and to the date of the approval of these financial statements were:

Mr. Shiv Kumar Walia
Mr. Raghu Raman Lakshmanan
Mr. Goutam Rungta

Future developments

Details of future developments are provided in the Strategic Report.

Going concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons:

The directors have made an assessment of future cash flows for a period at least 12 months from the date of approval of these financial statements which indicate that the Company will have sufficient funds to meet its liabilities as they fall due.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Financial instruments

Details of financial instruments are provided in the Strategic Report.

Disclosure of information to auditor

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

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

Directors' report (continued)

For the period ended 31 December 2025

Reappointment of auditor

The auditor, KNAV Limited are deemed to be reappointed under sec 487(2) of Companies Act 2006.

This report was approved by the board of directors on 19 March 2026 and signed on its behalf.

Raghu Raman Lakshmanan
Director

Goutam Rungta
Director

Statement of Directors' Responsibilities in respect of the Strategic Report, the Directors' Report and the Financial Statements

For the period ended 31 December 2025

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 and then apply them consistently;
- make judgements and 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of HCL Technologies Corporate Services Limited

Opinion

We have audited the financial statements of HCL Technologies Corporate Services Limited (the 'Company') for the period ended 31 December 2025, which comprise the Statement of profit and loss and other comprehensive income, Statement of financial position, Statement of changes in equity and Notes to the financial statements, 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 December 2025 and of its profit for the period 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements were 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 directors are responsible for the other information. The other information comprises the information included in the Strategic Report, the Directors' Report and the Statement of Directors' Responsibilities, but does not include the financial statements and our auditor's report thereon.

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.

Independent Auditor's Report to the Members of HCL Technologies Corporate Services Limited

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 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.

Opinion on other matter 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 Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and 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 our 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 and the Directors' Report.

We have nothing to report in respect of the following matters where 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 5, 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 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.

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditor's Report to the Members of HCL Technologies Corporate Services Limited

Extent to which the audit is capable of detecting irregularities, including fraud is detailed below:

We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud and error.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. The primary responsibility for prevention and detection of fraud rests with both those charged with governance of the entity and management.

Based on our understanding of the Company and the industry, discussions with the management, we identified Companies Act 2006, Financial Reporting Standard 102 and UK taxation legislation as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the Company's financial statements may be materially misstated due to fraud, we did not identify any area with an increased risk of fraud.

Our audit procedures included:

- enquiry of management about the Company's policies, procedures and related controls regarding compliance with the laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review of the minutes of the meetings conducted by the Board of Directors and shareholder's resolution;
- enquiry of management of legal matters during the period and use of legal firms thereof;
- evaluation of the selection and application of accounting policies related to subjective measurements and complex transactions;
- testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements; and
- review of accounting estimates for biases

Owing to the inherent limitations of an audit there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with ISAs (UK).

The potential effects of inherent limitations are particularly significant in case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organised schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

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

Independent Auditor's Report to the Members of HCL Technologies Corporate Services Limited

Use of our report

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

Kalbinder Sanghera FCA (Senior Statutory Auditor)
For and behalf of KNAV Limited, Statutory Auditor

Hygeia Building
Ground Floor
66-68 College Road
Harrow
Middlesex
HAI IBE

Date: 23 March 2026

UAC: 2026-20-UK

Statement of profit and loss and other comprehensive income

For the period ended 31 December 2025

	Note	**Period ended 31 December 2025 (9 months) (refer note 2)** **$000**	Year ended 31 March 2025 $000
Turnover	4	**72**	98
Gross profit		**72**	98
Administrative expenses		**(19)**	(15)
Operating profit	5	**53**	83
Interest payable and similar charges	8	**(50)**	(78)
Profit before taxes		**3**	5
Tax (expense)/credit	9	**(1)**	5
Profit for the period/year after tax		**2**	10
Other comprehensive income		**-**	-
Total comprehensive income for the period/year		**2**	10

The notes on pages 13 to 19 form part of these financial statements.

All amounts relate to continuing operations.

HCL Technologies Corporate Services Limited

Registered number: 11234311

Statement of financial position

At 31 December 2025

	Note		31 December 2025		31 March 2025
			$000		$000
Current assets					
Debtors: amounts falling due within one year	10	**710,271**		693,790	
Cash and cash equivalents	11	**148,733**		271,255	
		859,004		965,045	
Current liabilities					
Creditors: amounts falling due within one year	12	**(858,968)**		(965,011)	
Net current assets			**36**		34
Net assets			**36**		34
Capital and reserves					
Called up share capital	13		**-**		-
Retained earnings			**36**		34
Shareholder's funds			**36**		34

These financial statements were approved and authorised for issue by the board of directors and were signed on its behalf on 19 March 2026.

Raghu Raman Lakshmanan
Director

Goutam Rungta
Director

The notes on pages 13 to 19 form part of these financial statements.

Statement of changes in equity

For the period ended 31 December 2025

	Share capital	Retained earnings	Total equity
	$000	$000	$000
As at 1 April 2024	-	24	24
Profit for the year	-	10	10
Total comprehensive income for the year	-	10	10
As at 31 March 2025	-	34	34
As at 1 April 2025	**-**	**34**	**34**
Profit for the period	**-**	**2**	**2**
Total comprehensive income for the period	**-**	**2**	**2**
As at 31 December 2025	**-**	**36**	**36**

The Company has £1 share in absolute value.

The notes on pages 13 to 19 form part of these financial statements.

Notes to the financial statements

For the period ended 31 December 2025

1. Company information

HCL Technologies Corporate Services Limited is a private company, limited by shares, incorporated in England. The registered office is 6th Floor, 70 Gracechurch Street, London, EC3V 0XL, United Kingdom.

2. Accounting policies

Basis for preparation

These financial statements have been prepared on going concern basis in accordance with FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' and Companies Act 2006 under the historical cost convention.

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 Company's functional and presentational currency is US Dollars ($). The financial statements are rounded to the nearest thousand.

Effective 1 April 2025, the Company has changed its financial year as year ending 31 December in order to meet financial compliances. Accordingly, the current financial period of the Company is for nine months period from 1 April 2025 to 31 December 2025 (hereinafter referred as "Period ended 31 December 2025"). Accordingly, the figures for the current financial period are not comparable to those of the previous year.

Previous year's figures have been regrouped or reclassified, wherever considered necessary, to conform with the current year's presentation.

2.1 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 33 Related Party Disclosures paragraph 33.1A;
- the requirements of Section 11 Basic Financial Instrument

This information is included in the consolidated financial statements of HCL Technologies Limited as at 31 March 2026 and these financial statements may be obtained from the Registrar of companies in India and are also available on Company's website on https://www.hcltech.com.

2.2 Going concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons:

The directors have made an assessment of future cash flows for a period at least 12 months from the date of approval of these financial statements which indicate that the Company will have sufficient funds to meet its liabilities as they fall due.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Notes to the financial statements

For the period ended 31 December 2025

2. Accounting policies (continued)

2.3 Turnover

The Company provides invoicing and collection services to its fellow group companies and is acting as agent for those fellow group companies that are providing IT consultancy and engineering services to the end customer. The Company does not contribute to the fulfillment of the service provided to the end customers. The Company earns a fee based on cost incurred plus mark up.

2.4 Financial instruments

The Company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. Since trade receivables represents receivable from third party and amounts owed to group undertakings represents payable to group companies, they are not offset and hence presented at gross level.

Short term debtors are measured at transaction price, less any impairment.

Cash is represented by cash in hand and deposits (if any) with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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

2.5 Foreign currency translation

The financial statements of the Company are presented in US Dollars ($).

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Foreign-currency denominated monetary assets and liabilities are translated to the relevant functional currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of profit and loss and other comprehensive income. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of initial transaction.

Notes to the financial statements

For the period ended 31 December 2025

2. Accounting policies (continued)

2.5 Foreign currency translation (continued)

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

Transaction gains or losses realised upon settlement of foreign currency transactions are included in determining net profit for the year in which the transaction is settled. Turnover, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.6 Current and deferred taxation

The tax expense for the period/year comprises current tax. Tax is recognised in the Statement of profit and loss and other comprehensive income, except that a change 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 reporting date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position 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 reporting date.

2.7 Finance costs

Finance costs are charged to the Statement of profit and loss and other comprehensive income as and when incurred.

Notes to the financial statements

For the period ended 31 December 2025

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

The preparation of financial statements in conformity with FRS 102 requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, turnover, costs, expenses and other comprehensive income that are reported and disclosed in the financial statements and accompanying notes. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Significant estimates and assumptions are used as follows:

Provision against receivables

Using information available at the balance sheet date, the directors make assumptions on the estimated debt recovery rates, based on experience, regarding the level of provision required to account for potentially uncollectible receivables. Amounts provided are $13,166k (March 2025 - $10,662k).

4. Turnover

Turnover represents amounts (excluding value added tax) derived from provision of invoicing and collection services to fellow group companies.

Turnover by geographical market:

	Period ended 31 December 2025 (9 months) (refer note 2)	Year ended 31 March 2025
	$000	$000
India	**72**	98
	72	98

5. Operating profit

The operating profit is derived after charging:

	Period ended 31 December 2025 (9 months) (refer note 2)	Year ended 31 March 2025
	$000	$000
Fees payable to the Company's auditor for the audit of the Company's financial statements	**12**	11

Notes to the financial statements

For the period ended 31 December 2025

6. Employees

The Company has no employees.

7. Directors' remuneration

In addition to being the directors of the Company, the directors hold roles in the wider HCL group outside of the UK. Furthermore, all the HCL entities in the UK are viewed as one business unit and it is impracticable to identify accurately remuneration they receive for services to each entity separately. Therefore, directors' remuneration has not been included in these financial statements. Full remuneration of the directors is disclosed in the financial statements of HCL Technologies UK Limited, HCL Technologies Limited and HCL America Inc. which are the companies that pay remuneration and their financial statements are publicly available on the website of its ultimate parent company, "HCL Technologies Limited".

The Company has no key management personnel other than the directors.

8. Interest payable and similar charges

	Period ended 31 December 2025 (9 months) (refer note 2)	Year ended 31 March 2025
	$000	$000
Bank charges	**50**	78
	50	78

9. Tax on profit

	Period ended 31 December 2025 (9 months) (refer note 2)	Year ended 31 March 2025
	$000	$000
Current tax charge for the period/year	**1**	1
Others	**–**	(6)
Total tax expense/(credit)	**1**	(5)

Notes to the financial statements

For the period ended 31 December 2025

9. Tax on profit (continued)

The tax assessed for the period/year is equal (March 2025: lower) than the standard rate of corporation tax in the UK of 25% (March 2025 - 25%). The differences are explained below:

	Period ended 31 December 2025 (9 months) (refer note 2)	Year ended 31 March 2025
	$000	$000
Profit before tax	**3**	5
Profit multiplied by standard rate of corporation tax in the UK of 25% (March 2025 - 25%)	**1**	1
Effect of :		
Others	**–**	(6)
Total tax expense/(credit) for the financial period/ year	**1**	(5)

10. Debtors: amounts falling due within one year

	31 December 2025	31 March 2025
	$000	$000
Amounts falling due within one year		
Trade debtors	**710,243**	693,501
Other receivables	**28**	289
	710,271	693,790

11. Cash and cash equivalents

	31 December 2025	31 March 2025
	$000	$000
Cash at bank	**14,733**	121,255
Fixed deposits	**134,000**	150,000
	148,733	271,255

Notes to the financial statements

For the period ended 31 December 2025

12. Creditors: amounts falling due within one year

	31 December 2025	31 March 2025
	$000	$000
Amounts owed to group undertakings	**853,516**	958,380
Other taxes	**1,880**	1,147
Corporation tax	**2**	1
Other creditors	**3,570**	5,483
	858,968	965,011

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Corporation tax payable of $1k classified under other taxes in the previous year has been reclassified to corporation tax to appropriately reflect the nature of the balance.

13. Share capital

	31 December 2025	31 March 2025
	$000	$000
Allotted, called up and fully paid		
1 (March 2025 – 1) ordinary share of £1 each	**–**	–
	–	–

The Company issued 1 share at par value on incorporation.

14. Related party transactions

The Company has taken advantage of the exemption available in section 33 of FRS 102 from disclosing transactions with related parties that are wholly owned by HCL Technologies Limited group, on the basis that 100% of the Company's voting rights are controlled within the group.

15. Controlling party

The immediate parent undertaking of the Company is HCL Technologies UK Limited, a company incorporated in United Kingdom. The ultimate parent undertaking and controlling party is HCL Technologies Limited, a company registered in India.

The largest and smallest group of undertaking for which group financial results have been prepared that include the results of the Company is that headed by HCL Technologies Limited registered office at 806, Siddharth, 96, Nehru Place, New Delhi - 110019, India. The information is included in the consolidated financial statements of its ultimate parent company, HCL Technologies Limited as at 31 March 2026 and the consolidated financial statements are available to the public on the Company's website at https://www.hcltech.com.