

Company registration number 06710974 (England and Wales)

**WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS
HARMAN CONNECTED SERVICES UK LIMITED**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2026

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

COMPANY INFORMATION

Directors O B Nisal (Appointed 1 December 2025)
A H Vora (Appointed 1 December 2025)

Company number 06710974

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

Auditor Azets Audit Services
Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
United Kingdom
HP9 2JH

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

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WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

STRATEGIC REPORT

FOR THE PERIOD ENDED 31 MARCH 2026

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

Review of the business

The company provides software solution services that include software development, system integration, customization, and testing. The company has a diverse portfolio of clients that include mobile device manufacturers, software and chipset vendors, hardware platform providers, as well as consumer electronics and automotive customers.

The company remains in a strong financial position at the period ended 31 March 2026 with net current assets of £1.31m (2024: £8.42m), and net assets of £1.31m compared to £8.41m on 31 December 2024.

Principal risks and uncertainties

The company is always trying to minimize the risks, although some risks may be difficult to influence and predict. Wipro Connected Services UK Limited 's business risks include the risk of lower demand for consulting services, customer concentration, difficulty in ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, restrictions on immigration, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital, foreign currency risks that can have an impact on profitability.

The company continues to evolve the industry demands and its continued success comes from delivering first class level of services to customers. There continues to be a growing demand for technology expertise, and the market remains competitive.

Development and performance

On December 01, 2025, Wipro Ltd (through its subsidiaries) acquired 100% shareholding in Harman Connected Services Inc. and its subsidiaries and certain other assets (collectively, "DTS") from Harman International Industries, Inc. As part of the agreement, over 5,600 DTS employees, including key leadership, across the Americas, Europe and Asia transitioned to Wipro.

During the period the revenue increased to £24.1m (2024: £15.2m) and the company has the total comprehensive income of £1.40m profit compared to £0.88m profit for year ended 31 December 2024 (note periods are not comparable).

The financial year was extended to 15 months to period ended 31st March 2026, during the period in order to align with Wipro Ltd.

Key performance indicators

The directors consider turnover and net profit of the business as the most important KPI's. Turnover for the period ended 31 March 2026 increased by 59% to £24.1m (2024: £15.2m). The company generated a net profit of £1.40m in the period ended 31 March 2026, against net profit of £0.88m in previous period (note periods are not comparable).

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

Future Developments

Wipro Connected Services UK Limited have a strong history in mobile software development as well as embedded design with cluster technologies, Mobile communication, and Application platform services. The Company is focused on connected technologies for consumer, healthcare and enterprise market.

In a world that's swiftly transitioning to mobile, the company has the ability to create best-in-class mobile applications and services. It also has the capability to deliver them across all devices, giving our clients the ability to impact their customers, employees, and machines seamlessly. We have expanded our scope and relationships with reputed analysts. We are hopeful that with continued engagements with these industry advisory firms, we will grow our market and mindshare with our customers, we have re-looked at our sales structure and adopted a geo-expansion model and have invested in sales and strategy across geographies, invested in training and building a stronger bond within this team.

Our company is the premier partner in providing outsourced product development services, further being part of Wipro gives an added advantage due to access to latest technologies.

On behalf of the board



O B Nisal
Director



A H Vora
Director

12 June 2026

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2026

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

Principal activities

The principal activity of the company continued to be that of providing software solution services that include software development, system integration, customisation and testing.

Results and dividends

The results for the period are set out on page 8.

Ordinary dividends were paid amounting to £8,500,000. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

| | |
|------------|-----------------------------|
| T Frimpong | (Resigned 1 December 2025) |
| M Hartje | (Resigned 1 December 2025) |
| O B Nisal | (Appointed 1 December 2025) |
| A H Vora | (Appointed 1 December 2025) |

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Medium-sized companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the medium-sized companies exemption.

On behalf of the board



O B Nisal
Director



A H Vora
Director

12 June 2026

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 MARCH 2026

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

Opinion

We have audited the financial statements of Wipro Connected Services UK Limited previously known as Harman Connected Services UK Limited (the 'company') for the period ended 31 March 2026 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including 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 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 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 auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the directors' report for the financial period 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.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED (CONTINUED)

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, 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.

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.

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

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED (CONTINUED)

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 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.

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.

Azets Audit Services

David Green MA (Cantab) FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Suites B & D
Burnham Yard
London End
Beaconsfield
Buckinghamshire
HP9 2JH
12 June 2026

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD ENDED 31 MARCH 2026

| | Notes | Period ended 31 March 2026 £ | Year ended 31 December 2024 £ |
|--|----------|--|---|
| Turnover | 3 | 24,069,538 | 15,215,354 |
| Cost of sales | | (19,834,414) | (14,145,543) |
| Gross profit | | 4,235,124 | 1,069,811 |
| Administrative expenses | | (2,587,609) | (510,174) |
| Operating profit | 4 | 1,647,515 | 559,637 |
| Interest receivable and similar income | 6 | 263,724 | 395,524 |
| Profit before taxation | | 1,911,239 | 955,161 |
| Tax on profit | 7 | (512,715) | (75,986) |
| Profit for the financial period | | 1,398,524 | 879,175 |

The income statement has been prepared on the basis that all operations are continuing operations.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

| | Notes | 31 March 2026 | | 31 December 2024 | |
|--|-------|---------------|-----------|------------------|-----------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 347 | | - |
| Current assets | | | | | |
| Debtors | 12 | 5,370,319 | | 12,282,526 | |
| Cash at bank and in hand | | 1,365,432 | | 19 | |
| | | | | | |
| | | 6,735,751 | | 12,282,545 | |
| Creditors: amounts falling due within one year | 13 | (5,428,445) | | (3,863,421) | |
| Net current assets | | | 1,307,306 | | 8,419,124 |
| Total assets less current liabilities | | | 1,307,653 | | 8,419,124 |
| Creditors: amounts falling due after more than one year | 14 | | - | | (9,995) |
| Net assets | | | 1,307,653 | | 8,409,129 |
| Capital and reserves | | | | | |
| Called up share capital | 17 | | 1 | | 1 |
| Profit and loss reserves | | | 1,307,652 | | 8,409,128 |
| Total equity | | | 1,307,653 | | 8,409,129 |

These financial statements have been prepared in accordance with the provisions relating to medium-sized companies.

The financial statements were approved by the board of directors and authorised for issue on 12 June 2026 and are signed on its behalf by:



O B Nisal
Director



A H Vora
Director

Company registration number 06710974 (England and Wales)

**WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS
HARMAN CONNECTED SERVICES UK LIMITED**

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2026

| | Notes | Share capital £ | Profit and loss reserves £ | Total £ |
|---------------------------------------|-------|-----------------------|-------------------------------------|-------------|
| Balance at 1 January 2024 | | 1 | 7,529,953 | 7,529,954 |
| Year ended 31 December 2024: | | | | |
| Profit and total comprehensive income | | - | 879,175 | 879,175 |
| Balance at 31 December 2024 | | 1 | 8,409,128 | 8,409,129 |
| Period ended 31 March 2026: | | | | |
| Profit and total comprehensive income | | - | 1,398,524 | 1,398,524 |
| Dividends | 8 | - | (8,500,000) | (8,500,000) |
| Balance at 31 March 2026 | | 1 | 1,307,652 | 1,307,653 |

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies

Company information

Wipro Connected Services UK Limited previously known as Harman Connected Services UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kings Court, 185 Kings Road, Reading, Berkshire, United Kingdom, RG1 4EX.

1.1 Reporting period

The Company has extended the financial period from 31 December 2025 to 31 March 2026 to align with the group that acquired the Company within the year. Therefore some of the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Wipro Limited. These consolidated financial statements are available <https://www.wipro.com/investors/annual-reports/>.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

1.4 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from fixed fee contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Revenue from professional services which are based on time are recognised based on costs incurred plus an uplift.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------|----------------------|
| Computers | 3 year straight line |
|-----------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets

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

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

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

1.9 Equity instruments

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

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

2 Judgements and key sources of estimation uncertainty (Continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Revenue Recognition

Revenue is recognised in the financial statements according to the stage of completion of contracts.

3 Turnover and other revenue

| | 2026 £ | 2024 £ |
|---|-------------------|-------------------|
| Turnover analysed by class of business | | |
| Rendering of services | 23,295,549 | 14,438,391 |
| Recharge of services | 773,989 | 776,963 |
| | <u>24,069,538</u> | <u>15,215,354</u> |

| | 2026 £ | 2024 £ |
|---|-------------------|-------------------|
| Turnover analysed by geographical market | | |
| United Kingdom | 17,785,879 | 12,231,390 |
| Rest of Europe | 5,631,801 | 2,763,731 |
| Rest of the world | 651,858 | 220,233 |
| | <u>24,069,538</u> | <u>15,215,354</u> |

| | 2026 £ | 2024 £ |
|----------------------|----------------|----------------|
| Other revenue | | |
| Interest income | 263,724 | 395,524 |
| | <u>263,724</u> | <u>395,524</u> |

4 Operating profit

| | 2026 £ | 2024 £ |
|---|---------------|---------------|
| Operating profit for the period is stated after charging/(crediting): | | |
| Exchange (gains)/losses | (144,494) | 66,432 |
| Fees payable to the company's auditor for the audit of the company's financial statements | 25,000 | 19,925 |
| Depreciation of owned tangible fixed assets | 633 | - |
| | <u>25,000</u> | <u>19,925</u> |

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

5 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

| | 2026 | 2024 |
|----------------------|---------------|---------------|
| | Number | Number |
| Software Engineering | 14 | 13 |
| Sales | 5 | 3 |
| | <hr/> | <hr/> |
| Total | 19 | 16 |
| | <hr/> <hr/> | <hr/> <hr/> |

Their aggregate remuneration comprised:

| | 2026 | 2024 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Wages and salaries | 2,564,157 | 1,303,935 |
| Social security costs | 311,751 | 128,725 |
| Pension costs | 109,548 | 43,304 |
| | <hr/> | <hr/> |
| | 2,985,456 | 1,475,964 |
| | <hr/> <hr/> | <hr/> <hr/> |

All of the directors as at the year end are employees of other group companies, and are remunerated by those companies for their services to the Group as a whole. The directors did not receive any remuneration in their capacity as directors of Wipro Connected Services UK Limited (2024: £nil) as their services were incidental to their services to the Group

6 Interest receivable and similar income

| | 2026 | 2024 |
|--|-------------|-------------|
| | £ | £ |
| Interest income | | |
| Interest on bank deposits | 5,099 | 4,284 |
| Interest receivable from group companies | 258,625 | 391,240 |
| | <hr/> | <hr/> |
| Total income | 263,724 | 395,524 |
| | <hr/> <hr/> | <hr/> <hr/> |

7 Taxation

| | 2026 | 2024 |
|--|-------------|-------------|
| | £ | £ |
| Current tax | | |
| UK corporation tax on profits for the current period | 507,177 | 85,525 |
| | <hr/> <hr/> | <hr/> <hr/> |

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

| 7 Taxation | (Continued) | |
|--|----------------|---------------|
| | 2026 | 2024 |
| | £ | £ |
| Deferred tax | | |
| Origination and reversal of timing differences | 5,538 | (9,539) |
| | <u>512,715</u> | <u>75,986</u> |
| Total tax charge | 512,715 | 75,986 |
| | <u>512,715</u> | <u>75,986</u> |

The actual charge for the period can be reconciled to the expected charge for the period based on the profit or loss and the standard rate of tax as follows:

| | 2026 | 2024 |
|--|------------------|----------------|
| | £ | £ |
| Profit before taxation | 1,911,239 | 955,161 |
| | <u>1,911,239</u> | <u>955,161</u> |
| Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2024: 25.00%) | 477,810 | 238,790 |
| Tax effect of expenses that are not deductible in determining taxable profit | 36,187 | 18,503 |
| Tax effect of income not taxable in determining taxable profit | (1,370) | - |
| Movement in unrecognised deferred tax | - | (181,307) |
| Deferred tax adjustment | 5,538 | - |
| Movement in provisions | (5,450) | - |
| | <u>512,715</u> | <u>75,986</u> |
| Taxation charge for the period | 512,715 | 75,986 |
| | <u>512,715</u> | <u>75,986</u> |

Base Erosion and Profit Shifting (BEPS) disclosure :

1) The company is within the Base Erosion and Profit Shifting (BEPS) Pillar 2 regime for the period ended 31 March 2026.

2) The group have reviewed the legislation and assessed that there is no additional taxation under BEPS Pillar 2 for the period ended 31 March 2026.

| 8 Dividends | 2026 | 2024 |
|--------------|------------------|----------|
| | £ | £ |
| Interim paid | 8,500,000 | - |
| | <u>8,500,000</u> | <u>-</u> |

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

9 Tangible fixed assets

| | Computers £ |
|------------------------------------|-------------------|
| Cost | |
| At 1 January 2025 | 2,015 |
| Additions | 980 |
| | <u> </u> |
| At 31 March 2026 | 2,995 |
| | <u> </u> |
| Depreciation and impairment | |
| At 1 January 2025 | 2,015 |
| Depreciation charged in the period | 633 |
| | <u> </u> |
| At 31 March 2026 | 2,648 |
| | <u> </u> |
| Carrying amount | |
| At 31 March 2026 | 347 |
| | <u> </u> |
| At 31 December 2024 | - |
| | <u> </u> |

10 Fixed asset investments

| | | 2026 £ | 2024 £ |
|-----------------------------|----|-------------------|-------------------|
| Investments in subsidiaries | 11 | - | - |
| | | <u> </u> | <u> </u> |

11 Subsidiaries

Details of the company's subsidiaries at 31 March 2026 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct |
|--|-------------------|---------------------------------|----------------------|---------------|
| Harman Connected Services Morocco Sarlau | Morocco | Provision of software solutions | Ordinary | 100.00 |

The above subsidiary is in the process of being liquidated.

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

12 Debtors

| | 2026 | 2024 |
|---|------------------|-------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 3,281,972 | 2,168,503 |
| Amounts owed by group undertakings | 97,232 | 9,237,862 |
| Other debtors | 1,986,528 | 865,810 |
| Prepayments and accrued income | 586 | 812 |
| | <u>5,366,318</u> | <u>12,272,987</u> |
| Deferred tax asset (note 15) | 4,001 | 9,539 |
| | <u>5,370,319</u> | <u>12,282,526</u> |

13 Creditors: amounts falling due within one year

| | 2026 | 2024 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Trade creditors | 292,435 | 55,887 |
| Amounts owed to group undertakings | 2,966,337 | 2,062,387 |
| Corporation tax | 116,763 | 6,409 |
| Other taxation and social security | 730,921 | 692,860 |
| Other creditors | 789,115 | 681,547 |
| Accruals and deferred income | 532,874 | 364,331 |
| | <u>5,428,445</u> | <u>3,863,421</u> |

14 Creditors: amounts falling due after more than one year

| | 2026 | 2024 |
|------------------------------|----------|--------------|
| | £ | £ |
| Accruals and deferred income | - | 9,995 |
| | <u>-</u> | <u>9,995</u> |

15 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

| | Assets 2026 | Assets 2024 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Balances: | | |
| Retirement benefit obligations | 4,001 | 9,539 |
| | <u>4,001</u> | <u>9,539</u> |

WIPRO CONNECTED SERVICES UK LIMITED PREVIOUSLY KNOWN AS HARMAN CONNECTED SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2026

| | | |
|-----------|---------------------------------|--------------------|
| 15 | Deferred taxation | (Continued) |
| | | 2026 |
| | Movements in the period: | £ |
| | Asset at 1 January 2025 | (9,539) |
| | Charge to profit or loss | 5,538 |
| | | <hr/> |
| | Asset at 31 March 2026 | (4,001) |
| | | <hr/> <hr/> |

The deferred tax liability set out above is expected to reverse within 12 months and relates to unpaid pension contributions that are expected to mature within the same period.

| | | | |
|-----------|---|-------------|-------------|
| 16 | Retirement benefit schemes | 2026 | 2024 |
| | | £ | £ |
| | Defined contribution schemes | | |
| | Charge to profit or loss in respect of defined contribution schemes | 109,548 | 43,304 |
| | | <hr/> | <hr/> |

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £26,667 (2024: £155,207) were payable to the fund at the balance sheet date and are included in creditors.

| | | | | | |
|-----------|-------------------------------|---------------|---------------|-------------|-------------|
| 17 | Share capital | 2026 | 2024 | 2026 | 2024 |
| | | Number | Number | £ | £ |
| | Ordinary share capital | | | | |
| | Issued and fully paid | | | | |
| | Ordinary shares of 1p each | 100 | 100 | 1 | 1 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |

Holders are entitled to one vote per share and to receive dividends as declared by the directors.

18 Ultimate controlling party

The Company is a subsidiary undertaking of Wipro Limited, a Company registered in the India.

The smallest and largest group in which the results of the Company are consolidated is that headed by Wipro Limited.

The ultimate controlling party of the Company is Wipro Limited, listed on the National Stock Exchange of India and Bombay Stock Exchange. Copies of the financial statements can be seen at the website <https://www.wipro.com/investors/annual-reports/>.

The immediate parent of the Company is Wipro Connected Services Inc.

The Company was previously a subsidiary undertaking of Samsung Electronics Co. Limited, a Company registered in the Republic of Korea.