

Wipro Connected Services Mauritius Pvt Ltd
(formerly known as Harman Connected Services Mauritius Pvt Ltd)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1.

CONTENTS	PAGES
CORPORATE INFORMATION	2
COMMENTARY OF THE DIRECTORS	3
CERTIFICATE FROM THE SECRETARY	4
INDEPENDENT AUDITORS' REPORT	5 - 8
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	9
STATEMENT OF FINANCIAL POSITION	10
STATEMENT OF CHANGES IN EQUITY	11
STATEMENT OF CASH FLOWS	12
NOTES TO THE FINANCIAL STATEMENTS	13 - 29

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

CORPORATE INFORMATION

2.

		Date of appointment	Date of resignation
DIRECTORS	:Hema Pydegadu	18 February 2014	-
	Mark Hartje	8 August 2022	1 December 2025
	Tamika Avella Frimpong	19 July 2023	1 December 2025
	Wendy Ramakrishnan	8 September 2022	28 February 2025
	Rathee Jugessur	28 February 2025	-
	Ankush Saigal	1 December 2025	10 April 2026
	James Lee Arnett	1 December 2025	-
REGISTERED OFFICE	:6 th Floor Two Tribeca Tribeca Central Trianon 72261 Mauritius		
ADMINISTRATOR & SECRETARY	:Apex Financial Services (Mauritius) Ltd 6 th Floor Two Tribeca Tribeca Central Trianon 72261 Mauritius		
AUDITORS	:Crowe ATA 2 nd Floor, Ebène Esplanade 24, Bank Street, Cybercity Ebène 72201 Mauritius		
BANKER	:HSBC Bank (Mauritius) Limited Icon Ebene, Level 5 Office 1 West Wing Rue de L'Institut Ebène 72202 Mauritius		

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

COMMENTARY OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2025

3.

The directors present their commentary, together with the audited financial statements of Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd) (the "Company") for the year ended 31 December 2025.

PRINCIPAL ACTIVITY

The principal activity of the Company is that of investment holding.

RESULTS

The results for the year are shown in the statement of profit or profit and other comprehensive income and related notes on page 9. The profit for the year was **USD 46,318,282** (2024: profit of USD 11,464,248). The Company paid a dividend of **USD 46,363,268** for the year under review (2024: USD 11,495,746).

DIRECTORS

The present membership of the Board is set out on page 2. On 1 December 2025, Mr Mark Hartje and Ms Tamika Avella Frimpong have resigned as director of the Company and Mr Ankush Saigal and Mr James Lee Arneet were appointed instead. On 10 April 2026, Mr Ankush Saigal has resigned as director of the Company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Mauritius Company law requires the directors to prepare financial statements for each financial year, which present fairly the financial position, financial performance and cash flows of the Company. In preparing those 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 IFRS Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 have confirmed that they have complied with the above requirements in preparing the financial statements.

The Company's directors are responsible for the preparation and fair presentation of the financial statements, comprising the Company's statement of financial position at 31 December 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and the notes to the financial statements, which include a summary of material accounting policies and other explanatory notes, in accordance with IFRS Accounting Standards and the requirements of the Mauritius Companies Act 2001, 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. 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.

AUDITORS

The auditors, Crowe ATA, have indicated their willingness to continue in office until the next Annual Meeting.

**CERTIFICATE FROM THE SECRETARY
UNDER SECTION 166 (d) OF THE MAURITIUS COMPANIES ACT 2001**

4.

We certify to the best of our knowledge and belief that we have filed with the Registrar of Companies all such returns as are required of **Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)** under the Mauritius Companies Act 2001 for the financial year ended 31 December 2025.

R Jugessur

.....
For Apex Financial Services (Mauritius) Ltd
Secretary

Registered office:

6th Floor
Two Tribeca
Tribeca Central
Trianon 72261
Mauritius

15 May 2026



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 2nd Floor, Ebene Esplanade
 24, Bank Street, Cybercity
 Ebene 72201, Mauritius
 Main +230 467 8684
 +230 466 2992
 Fax +230 467 7478
www.crowe.com/mu

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDER OF Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

Report on the audit of financial statements

Opinion

We have audited the financial statements of **Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)** (the "Company"), as set out on pages 9 to 29, which comprise the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and the notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance IFRS Accounting Standards and the requirements of the Mauritius Companies Act 2001.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Mauritius and we have fulfilled other ethical responsibilities in accordance with the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of matter

As stated in note 2.1 to the financial statements, the Company being a parent holding Company, has taken advantage of the exemption provided by the Mauritius Companies Act 2001 allowing a wholly or virtually wholly owned subsidiary of any Company holding a Global Business licence not to present consolidated financial statements.



INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDER OF Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

Report on the audit of financial statements (Continued)

Other information

Directors are responsible for the other information. The other information comprises the Commentary of the directors and the Certificate from the secretary, which we obtained prior to the date of this auditors' report. Other information does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, 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.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards and the requirements of the Mauritius Companies Act 2001, and for such internal control as the directors determine is necessary to enable the preparation of the 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.

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 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 AUDITORS' REPORT

TO THE SHAREHOLDER OF Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

Report on the audit of financial statements (Continued)

Auditors' responsibilities for the audit of the financial statements (Continued)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiency in internal control that we identify during our audit.



INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDER OF Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

Report on the audit of financial statements (Continued)

Report on other legal and regulatory requirements

In accordance with the requirements of the Mauritius Companies Act 2001, we report as follows:

- We have no relationship with, or any interests in, the Company other than in our capacity as auditors;
- We have obtained all the information and explanations that we required; and
- In our opinion, proper accounting records have been kept by the Company as far as it appears from our examination of those records.

Use of this report

This report is made solely for the Company's shareholder. Our audit work has been undertaken so that we might state to the Company's shareholder those matters we are required to state to the shareholder in our 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 shareholder, for our audit work, for this report, or for the opinion we have formed.

Crowe ATA

Crowe ATA
Public Accountants

A handwritten signature in blue ink, appearing to read "Vijay Bohorun".

Vijay Bohorun, ATT (Fellow), FCCA
Signing Partner
Licensed by FRC

Date: 15 May 2026
Ebene, Mauritius

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

9.

	Notes	<u>2025</u>	<u>2024</u>
		USD	USD
INCOME			
Dividend income	13	<u>59,318,403</u>	<u>14,707,979</u>
EXPENSES			
Professional fees	5	34,443	21,708
Bank charges		4,410	3,420
Audit fees		3,623	3,505
Licence fees		<u>2,500</u>	<u>2,875</u>
		<u>44,976</u>	<u>31,508</u>
Profit before tax		59,273,427	14,676,471
Income tax expense	6,13	<u>(12,955,145)</u>	<u>(3,212,223)</u>
Profit for the year		46,318,282	11,464,248
Other comprehensive income		-	-
Total comprehensive income for the year, net of tax		<u><u>46,318,282</u></u>	<u><u>11,464,248</u></u>

The notes on pages 13 to 29 form an integral part of these financial statements.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

10.

	Notes	2025 USD	2024 USD
ASSETS			
Non-current asset			
Investment in subsidiary	4(i)	2,011,133	2,011,133
Current assets			
Prepayments		4,430	4,325
Cash and cash equivalents		59,017	97,908
Total current assets		63,447	102,233
Total assets		2,074,580	2,113,366
EQUITY AND LIABILITY			
Equity			
Stated capital	7	2	2
Retained earnings		2,060,974	2,105,960
Total equity		2,060,976	2,105,962
Current liability			
Accruals	8	13,604	7,404
Total equity and liability		2,074,580	2,113,366

Approved by the Board of directors and authorise for issue on 15 May 2026 and signed on its behalf by:



.....
Director



.....
Director

The notes on pages 13 to 29 form an integral part of these financial statements.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

11.

	Stated capital	Retained earnings	Total equity
	USD	USD	USD
At 1 January 2024	2	2,137,458	2,137,460
Total comprehensive income for the year	-	11,464,248	11,464,248
Dividend paid (Note 12)	-	(11,495,746)	(11,495,746)
At 31 December 2024	<u>2</u>	<u>2,105,960</u>	<u>2,105,962</u>
At 1 January 2025	2	2,105,960	2,105,962
Total comprehensive income for the year	-	46,318,282	46,318,282
Dividend paid (Note 12)	-	(46,363,268)	(46,363,268)
At 31 December 2025	<u>2</u>	<u>2,060,974</u>	<u>2,060,976</u>

The notes on pages 13 to 29 form an integral part of these financial statements.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025 **12.**

	Notes	2025 USD	2024 USD
Cash flows from operating activities			
Profit before tax		59,273,427	14,676,471
Adjustments for:			
Dividend income	13	(59,318,403)	(14,707,979)
<i>Changes in working capital:</i>			
Increase in prepayments		(105)	-
Increase/(decrease) in accruals		6,200	(1,470)
Net cash used in operating activities		(38,881)	(32,978)
Cash flows from financing activity			
Dividend paid	12	(46,363,268)	(11,495,746)
Net cash used in financing activity		(46,363,268)	(11,495,746)
Cash flows from investing activity			
Dividend received, net of withholding tax		46,363,258	11,495,756
Net cash from investing activity		46,363,258	11,495,756
Net decrease in cash and cash equivalents		(38,891)	(32,968)
Cash and cash equivalents at 1 January		97,908	130,876
Cash and cash equivalents at 31 December		59,017	97,908

Note: Cash and cash equivalents comprise cash at bank only.

The notes on pages 13 to 29 form an integral part of these financial statements.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13.

1. GENERAL INFORMATION

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd) (the "Company") was incorporated in Mauritius under the Companies Act 2001 on 15 January 2002 as a private company with limited liability and holds a Global Business Licence issued by the Financial Services Commission. The address of the Company's registered office is 6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius.

The principal activity of the Company is to hold investments.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below.

(a) BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

The financial statements are prepared under the historical cost convention and are denominated in United States dollar (USD). All values are rounded to the nearest dollar.

The financial statements have been prepared in accordance with IFRS Accounting Standards which comprise International Accounting Standards ("IAS") and interpretations issued by the IFRS Interpretations Committee approved by the International Accounting Standards Board ("IASB") that remain in effect and in accordance with the Mauritius Companies Act 2001. The Company has not prepared consolidated financial statements as required by IFRS 10 as it has taken advantage of the exemption for non-consolidation provided by the Mauritius Companies Act 2001. The financial statements have been prepared under the historical cost convention.

The historical cost convention is generally based on the fair value of the consideration given in exchange of assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The preparation of financial statements in conformity with IFRS Accounting standards requires the use of certain critical accounting estimates. It also requires the directors to exercise their judgement in the process of applying the Company's accounting policies. At 31 December 2025, the areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

(b) STANDARDS, AMENDMENTS TO PUBLISHED STANDARDS AND INTERPRETATIONS EFFECTIVE IN THE REPORTING PERIOD

In the current year, the Company has applied a number of amendments to IFRS[®] Accounting Standards issued by the International Accounting Standards Board (IFRS Accounting Standards) that are mandatorily effective for an accounting period that begins on or after 1 January 2025. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates titled Lack of Exchangeability

The Company has adopted the amendments to IAS 21 in the current year. The amendments specify how to assess whether a currency is exchangeable and how to determine the exchange rate when it is not.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

14.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(c) ACCOUNTING STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE

At the date of authorisation of these financial statements, the Company has not applied the following new and revised IFRS Accounting Standards that have been issued but are not yet effective.

IFRS 18	Presentation and Disclosures in Financial Statements
IFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to IFRS 9 and IFRS 7	Classification and measurement of financial instrument
Annual Improvements to IFRS Accounting Standards - Amendments to:	<ul style="list-style-type: none"> •IFRS 1 First-time Adoption of International Financial Reporting Standards; •IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7; •IFRS 9 Financial Instruments; •IAS 7 Statement of Cash flows; •IFRS 10 Consolidated financial statements
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature - Dependent Electricity

The directors do not expect that the adoption of the Standards listed above will have a material impact on the financial statements of the Company in future periods.

(d) Foreign currency translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's performance is evaluated, and its liquidity is managed in USD. Therefore, the USD is considered as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The financial statements are presented in United States dollars (USD), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded at their respective functional currency rates prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency spot rate of exchange ruling at the reporting date. All differences are taken to profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions.

(e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Classification

In accordance with IFRS 9, the Company classifies its financial assets and financial liabilities at initial recognition into the categories of financial assets and financial liabilities discussed below.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(e) Financial instruments (Continued)

Classification (Continued)

In applying that classification, a financial asset or financial liability is considered to be held for trading if:

- (a) It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; or
- (b) On initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which, there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

- **Financial assets**

Initial recognition and measurement

The Company classifies its financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss on the basis of both:

- The entity's business model for managing the financial assets
- The contractual cash flow characteristics of the financial asset

Subsequent measurement

Financial assets measured at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company includes in this category cash and cash equivalents only.

Impairment

The Company holds only cash and cash equivalents with no financing component and which have maturities of less than 12 months at amortised cost and, as such, has chosen to apply an approach similar to the simplified approach for ECLs under IFRS 9. Cash and cash equivalents are kept with reputable financial institution and hence the Company has limited exposure to credit risk. ECL has been calculated and has been assessed as not material. In this respect, no adjustment has been made.

- **Financial liabilities**

Initial recognition and measurement

Financial liabilities within the scope of IAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Company determines the classification of its financial liabilities at initial recognition.

Financial liabilities are recognised initially at fair value and in the case of loans and borrowings, directly attributable transaction costs. The Company's financial liabilities consist of accruals only.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

16.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(e) Financial instruments (Continued)

• **Financial liabilities (Continued)**

Subsequent measurement

Financial liabilities measured at amortised cost

This category includes all financial liabilities, other than those measured at fair value through profit or loss.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate method ("EIR") amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in profit or loss.

The Company includes in this category accruals only.

• **Derecognition of financial instruments**

Financial assets

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, a new asset is recognised to the extent of the Company's continuing involvement in the asset.

In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset, is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(e) Financial instruments (Continued)

• **Derecognition of financial instruments (Continued)**

Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(f) Impairment of non-financial assets

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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. In determining fair value less costs to sell, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the income statement in expense categories consistent with the function of the impaired asset, except for a property previously revalued when the revaluation was taken to other comprehensive income. In this case, the impairment is also recognised in other comprehensive income up to the amount of any previous revaluation.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

18.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(g) Investment in subsidiary

Subsidiaries are those entities controlled by the Company. Control is achieved if and only if the Company has:

- power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- exposure or rights to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect its returns.

Investment in subsidiary is shown at cost less impairment, if any, in the Company's financial statements. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is charged to profit or loss. On disposal of the investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to profit or loss.

(h) Cash and cash equivalents

Cash comprises cash at bank. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at bank.

(i) Dividend income

Dividend income is presented gross of any non-recoverable withholding taxes, which are disclosed separately in the statement of profit or loss and other comprehensive income.

(j) Dividend paid

Dividends on ordinary shares are charged to equity in the period in which they are declared.

(k) Stated capital

Stated capital consists of ordinary shares and is classified as equity.

(l) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable.

(m) Expenses

All expenses are recognised in the statement of profit or loss and other comprehensive income on an accrual basis.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

19.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(n) Related parties

Related parties are individuals and companies including management company where the individual or company has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions or vice versa.

(o) Taxes

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the reporting date in the country where the Company operates and generates taxable income. Current income tax relating to items recognised directly in equity is recognised in equity and not in the statement of profit or loss and other comprehensive income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- where the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

20.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(o) Taxes (Continued)

Deferred tax (Continued)

- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred income tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(p) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of profit or loss and other comprehensive income net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

21.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Critical accounting judgements in applying the Company's accounting policies

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the amounts recognised in the financial statements. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

Judgements

In the process of applying the Company's accounting policies, which are described in Note 2, the directors have made the following judgements that have the most significant effect on the amounts recognised in the financial statements.

Functional currency

The directors determined the functional currency of the Company to be USD. In making this judgement, management evaluated among other factors, the regulatory and competitive environment, the fee and performance structures of the Company and in particular, the economic environment of its investors.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Going concern

At reporting date, the Company's current assets exceeded its current liabilities by **USD 49,843** (2024: USD 94,829).

The Company's management has made an assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainty that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

Impairment

Financial assets

IFRS 9 effectively incorporates an impairment review for financial assets that are measured at fair value, as any fall in fair value is taken to profit or loss or other comprehensive income for the year, depending upon the classification of the financial asset.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

22.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Impairment (Continued)

Financial assets (Continued)

For financial assets designated to be measured at amortised cost, an entity must make an assessment at each reporting date whether there is evidence of possible impairment; if there is, then an impairment review should be performed. If impairment is identified, it is charged to profit or loss immediately. Quantification of the recoverable amount would normally be based upon the present value of the expected future cash flows estimated at the date of the impairment review and discounted to their present value based on the original effective rate of return at the date the financial asset was issued.

There are no such indications of events having impact on future cash flows of the Company. Therefore, no impairment provision is required to be made by the Company.

Non-financial assets

In assessing whether a full impairment test is required for the investment in the subsidiary, the Company has considered whether it has recognised a dividend from the investments and evidence is available that:

- the carrying amount of the investments in the financial statements exceeds the carrying amount in the financial statements of the subsidiary's net assets; or
- the dividend exceeds the total comprehensive income of the subsidiaries in the period in which the dividend is declared.

The directors have noted that the carrying amount of the investment in the financial statements is lower than the carrying amount in the financial statements of the subsidiary's net assets. Therefore, no impairment provision has been made by the Company.

Non - consolidation

The Company has taken advantage of the exemption provided by the Mauritius Companies Act 2001 allowing a wholly owned or virtually wholly owned subsidiary of any company holding a Global Business Licence not to present consolidated financial statements. The financial statements are, therefore, separate financial statement which contain information about Wipro Connected Services Mauritius Pvt Ltd as an individual company and do not contain consolidated financial information as a parent of a group.

4. INVESTMENT IN SUBSIDIARY

- (i) Investment in subsidiary is shown at cost.

	2025	2024
	USD	USD
At 1 January and 31 December	2,011,133	2,011,133

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

23.

4. INVESTMENT IN SUBSIDIARY (CONTINUED)

(i) Investment in subsidiary is shown at cost (Continued).

The directors have reviewed the investment in the investee company below for impairment and have concluded that there are no indications that the investment in subsidiary has suffered any impairment. The carrying value of the investment is fairly stated at **USD 2,011,133** (2024: USD 2,011,133).

(ii) Details of investment in subsidiary are shown below:

Investee company	Class and Number of shares		Country of incorporation	% Holding		2025	2024
	2025	2024		2025	2024	USD	USD
Harman Connected Services Corporation India Private Limited	243,381 Equity Shares	243,381 Equity Shares	India	98.40	98.40	2,011,133	2,011,133

The principal activity of the investee company is to provide software development and related services.

5. PROFESSIONAL FEES

The breakdown of the professional fees is as follows:

	2025 USD	2024 USD
Administration fees	22,351	12,356
Taxation fees	2,035	2,000
Directors fees	2,544	2,500
Disbursements	595	298
Professional fees	4,782	2,654
Secretarial fees	1,526	1,500
DPO fees	610	300
Country by country reporting fees	-	100
	34,443	21,708

6. TAXATION

The Company, being the holder of a Mauritian Global Business Licence, is liable to income tax at the rate of 15% on its net income. The Company is, however, entitled to a foreign tax credit equivalent to the higher of actual foreign tax suffered or 80% of Mauritius tax payable in respect of its foreign source income thus reducing its effective tax rate to a maximum of 3%.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

24.

6. TAXATION (CONTINUED)

The Financial Services Commission (FSC) issued a GBL 1 to the Company on 15 January 2002. Further to the changes made by the Finance (Miscellaneous Provisions) Act 2018 (FMPA 2018) to the Financial Services Act (FSA), the FSC is no longer empowered to issue any GBL 1 as from 1 January 2019. Instead, the FSC may issue Global Business Licence (GBL) if the Company satisfies certain conditions. The Company will be deemed to hold GBL as from 1 July 2021 under Section 96A(1)(b) of the FSA.

As from 1 July 2021, the Company will not be allowed to compute its foreign tax according to a presumed amount of 80% of the Mauritian tax of the relevant foreign sourced income. Furthermore, transactions with GBL corporations and non-residents will not necessarily be considered to be foreign sourced income. Effective as from 1 January 2019, the Company may apply a partial exemption on its foreign dividend income, interest income and profits from foreign permanent establishments: the partial exemption is computed at 80% of the relevant foreign sourced income. The partial exemption is not mandatory: the Company may apply the credit system if it so wished.

The Company invests in India. On 10 May 2016, the Government of India and Mauritius signed a Protocol whereby, effective as from 19 July 2016, the Double Taxation Convention between India and Mauritius (the "DTC") has been amended. Amongst others, the amendment impacts on capital gains arising on disposal of shares acquired by a Mauritian company on or after 1 April 2017. The taxing right is no longer exclusively with Mauritius so that India is now allowed to tax capital gains in accordance with its tax laws.

The Company acquired shares in Harman Connected Services Corporation India Private Limited, a company incorporated in India, before 1 April 2017. The Company does not intend to dispose of its investment and intends to consume substantially all the economic benefits of the investment over time. As such, the Company does not believe that any deferred tax should be provided.

The foregoing is based on applicable tax laws and practices in force which may be subject to changes.

Tax reconciliation	2025	2024
	USD	USD
Profit before tax	59,273,427	14,676,471
Tax calculated at statutory rate of 15%	8,891,014	2,201,471
Tax payable for the year	8,891,014	2,201,471
Accumulated tax loss	-	(4,690)
CCR Levy	1,185,469	292,904
Tax suffered at source	(10,076,483)	(2,489,685)
Tax charge for the year	-	-

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

25.

6. TAXATION (CONTINUED)

A reconciliation of the tax payable is as follows:

	<u>2025</u>	<u>2024</u>
	USD	USD
At 1 January	-	-
Income tax expense for the year	(12,955,145)	(3,212,223)
Withholding tax paid	12,955,145	3,212,223
At 31 December	<u>-</u>	<u>-</u>

Corporate Climate Responsibility (“CCR”)

A 2% Corporate Climate Responsibility (CCR) will be levied on chargeable income on companies with a turnover over MUR 50 million, aiming to fund climate change initiatives effective as from the year of assessment starting 1 July 2024. For the year under review, CCR was applicable for the Company.

Qualified Domestic Minimum Top-Up Tax (QDMTT)

Mauritius has, through the Finance Act 2025, enacted the Qualified Domestic Minimum Top-Up Tax (“QDMTT”), effective as from the year of assessment beginning on or after 1 July 2025.

QDMTT is part of the OECD’s Pillar Two framework whereby its implementation for Mauritius ensures that large multinational enterprise groups (“MNE”) are subject to a minimum of 15% effective tax rate (“ETR”) on profits generated in Mauritius. A domestic top-up tax will be applied to in-scope MNEs having an ETR of less than 15% on a jurisdictional basis. Substance-based carve-outs are available such as payroll costs and tangible business assets and other such costs or incentives as may be prescribed that would exclude profits linked to substance from the calculation of the top-up tax.

The QDMTT applies to resident entities that are part of an MNE group with consolidated annual turnover of at least EUR 750 million in two or more of the four fiscal years preceding the year in question. However, certain entities are excluded, including governmental entities, international organizations, non-profit organizations, pension funds, investment funds, insurance investment entities, real estate investment vehicles and other prescribed entities.

For the year under review, the Company meets the relevant requirement for QDMTT and it will be assessed if the Company is an in-scope entity for Pillar 2 purposes. A notification will be made to the MRA in due course.

7. STATED CAPITAL

	<u>2025</u>	<u>2024</u>
	USD	USD
<i>Issued and fully paid</i>		
2 Ordinary shares of USD 1 each	<u>2</u>	<u>2</u>

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

26.

7. STATED CAPITAL (CONTINUED)

The issued share capital of the Company comprises 2 ordinary shares with a par value of USD 1 per share. The shareholder has various rights as per the Constitution of the Company. They have the right to vote at meeting of shareholders, receive dividend and also to surplus assets in case of winding up.

8. ACCRUALS

	2025	2024
	USD	USD
Administration fees and disbursements	9,724	3,954
Audit fees	3,569	3,450
DPO fees	311	-
	<u>13,604</u>	<u>7,404</u>

9. RELATED PARTY DISCLOSURES

During the year ended 31 December 2025, the Company transacted with related entities. Details of the nature, volume of transactions and balances with the entities are as follows:

Name of related party	Relationship	Nature of transactions	Expense/	Expense/	Amount	Amount
			(Income)	(Income)	payable	payable
			2025	2024	2025	2024
			USD	USD	USD	USD
Apex Financial Services (Mauritius) Ltd	Administrator	Professional fees including director fees	34,443	21,708	10,035	3,954
Harman Connected Services Corporation India Private Limited	Investee	Dividend income	(59,318,403)	(14,707,979)	-	-

Apex Financial Services (Mauritius) Ltd provides administration and related services to the Company. During the year under review, the Company has incurred administration and secretarial fees amounted to **USD 23,877** (2024: USD 13,856) and director's fees amounted to **USD 2,544** (2024: USD 2,500). Two directors of the Company, Ms Rathee Jugessur and Ms Hema Pydegadu, are also officers of Apex Financial Services (Mauritius) Ltd (the "Administrator") and are hence deemed to have beneficial interests in the Administration Agreement between the Company and the Administrator.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

27.

10. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial risk factors:

The Company's activities expose it to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

Market risk

Market risk represents the potential loss that can be caused by a change in the market value of the financial instrument. The Company's exposure to market risk is determined by a number of factors, including interest rates, foreign currency exchange rates and market volatility.

Currency risk

All the financial assets and financial liabilities of the Company are denominated in United States dollars as such the Company is not exposed to currency risk.

Interest rate risk

The Company is not exposed to any interest rate risk as it does not have any interest-bearing assets and liabilities.

Credit risk

The Company takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash at bank, as well as credit exposures arising from outstanding and committed transactions. The Company is also exposed to the risk that its assets held with banks may not be recoverable in the event of any default by the parties concerned.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

At the reporting date, the Company's financial assets maximum exposure to credit risk amounted to the following:

	<u>2025</u>	<u>2024</u>
	<u>USD</u>	<u>USD</u>
Cash at bank	<u>59,017</u>	<u>97,908</u>

The cash and cash equivalents is maintained with a reputable financial institution and hence the Company has limited exposure to credit risk. Expected Credit Loss has been calculated and have been assessed as not material. In this respect, no adjustment has been made. Cash and cash equivalents are held with HSBC Group with a credit rating of A from Standard & Poor's.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

28.

10. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Financial risk factors (Continued)

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due, due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date based on contractual undiscounted payments.

As at 31 December 2025	Within 12 months	Total 2025
	USD	USD
Accruals	13,604	13,604
Total	13,604	13,604
As at 31 December 2024	Within 12 months	Total 2024
	USD	USD
Accruals	7,404	7,404
Total	7,404	7,404

Fair value measurement

A number of asset and liability included in the Company's financial statements require measurement at, and / or disclosure of, fair value.

The fair value measurement of the Company's financial and non-financial asset and liability utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

Level 1: Quoted prices in active markets for identical items (unadjusted);

Level 2: Observable direct or indirect inputs other than Level 1 inputs; and

Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the year they occur.

The carrying amounts of the Company's financial asset and financial liability approximate their fair values.

Wipro Connected Services Mauritius Pvt Ltd (formerly known as Harman Connected Services Mauritius Pvt Ltd)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

29.

10. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Capital management

The Company is an investment holding company forming part of a larger group. The capital management process is determined and managed at group level.

11. HOLDING COMPANY AND ULTIMATE HOLDING COMPANY

The Company considers Wipro Connected Services, Inc. (formerly Harman Connected Services Inc.) a company incorporated in the USA as its holding Company. Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) has acquired the Digital Transformation Solutions business unit of HARMAN, a Samsung company, effective as of 1 December 2025. Following this acquisition, the structure of the Company has changed such that the ultimate holding company of the Company has changed from Samsung Electronics Co., Ltd., a Korean entity to Wipro Limited, an Indian entity.

12. DIVIDEND PAID

	<u>2025</u>	<u>2024</u>
	USD	USD
Dividend paid to Wipro Connected Services, Inc. (formerly Harman Connected Services Inc.) the sole shareholder of the Company	<u>46,363,268</u>	<u>11,495,746</u>
Total	<u><u>46,363,268</u></u>	<u><u>11,495,746</u></u>

The company paid a dividend of **USD 23,181,634** per share during the year ended 31 December 2025 (2024: USD 5,747,873 per share).

13. DIVIDEND INCOME

	<u>2025</u>	<u>2024</u>
	USD	USD
Dividend income from Harman Connected Services Corporation India Private Limited, the investee of the Company	<u>59,318,403</u>	<u>14,707,979</u>
Total	<u><u>59,318,403</u></u>	<u><u>14,707,979</u></u>

The dividend income received in 2025 has been grossed-up to include withholding tax suffered of **USD 12,955,145** (2024: USD 3,212,223).

14. EVENTS AFTER THE REPORTING DATE

The Board has approved the change of name from Harman Connected Services Mauritius Pvt Ltd to Wipro Connected Services Mauritius Pvt Ltd on 23 January 2026.

Except above, there has been no significant event after the reporting date which requires disclosure or amendment to the financial statements for the year ended 31 December 2025.