

WIPRO TECHNOLOGIES S.A.

**Report and Financial Statements
as of 31 December 2022,
presented with comparatives.**

WIPRO TECHNOLOGIES S.A.

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INDEPENDENT AUDITORS' REPORTS

WIPRO TECHNOLOGIES S.A.

LISTING OF THE MEMBERS OF THE BOARD OF DIRECTORS

The members of the Board of Directors have been elected by the General Ordinary Meeting of Shareholders held on 10 August 2022:

Chairman	Daniel Rodriguez Dávila
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Vice chairman	Juan Manuel Espeso
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The duration of the mandates is for the term of 1 year, that is, until the Assembly that deals with the financial statements ended on December 31, 2022.

INDEPENDENT AUDITORS REPORT ON FINANCIAL STATEMENTS

To the Directors of
WIPRO TECHNOLOGIES S.A.
Taxpayer ID. 33-71059528-9
Corporate Domicile: Avda. L. N. Alem 693 Piso 3.
Autonomous City of Buenos Aires

Report on Financial Statements

We have audited the attached financial statements of **WIPRO TECHNOLOGIES S.A.** which include the Balance Sheet as of December 31, 2022, the Profit and Loss Statement, the Statement of Changes in Shareholders' Equity and the Statement of Cash Flows for the year ending on that date, as well as a summary of the significant accounting policies and other explanatory information included in notes 1 to 11 and the exhibits I to IV.

The figures and other information corresponding to the financial year ended on December 31st, 2021, are an integral part of the aforementioned financial statements and are presented solely for the purpose of being interpreted in relation to the figures and information of the current financial year.

Management Responsibility in relation to the financial statements

The Board is responsible for the preparation and fair presentation of the attached financial statements in accordance to the Argentine Professional Accounting Standards, and the internal control that the management may deem necessary to enable the preparation of the financial statements free from material misstatements.

Auditors Responsibility

Our responsibility consists in expressing an opinion on the attached financial statements based on our audit. We have performed our analysis in accordance to the audit standards established in the Technical Resolution N° 37 of the Argentine Federation of Professional Councils of Economic Science (Federación Argentina de Consejos Profesionales de Ciencias Económicas).

Such standards require us to comply with ethical requirements, as well as to plan and execute the audit with the objective of obtaining reasonable assurance that the financial statements are free from material misstatement.

An audit consists of the application of procedures to obtain evidence supporting the figures and the information presented in the financial statements. The procedures selected depend on the judgment of the auditor, including the risk valuation for material misstatements in the financial statements. When performing such risk valuations, the auditor takes into account the corresponding internal control for the preparation and fair presentation of the financial statements on behalf of the Company, with the purpose of designing the audit procedures appropriate for the circumstances and not with the objective of expressing an opinion in respect to the efficiency of the internal control of a Company.



Auditors Responsibility (Continued)

An audit also includes the evaluation of adaptation regarding the accounting policies applied and the reasonability of the accounting estimates performed by the management of the company, as well as the evaluation of the presentation of the financial statements as a whole.

We consider that the evidence obtained provides us with a sufficient and adequate base for our audit opinion.

Opinion

In our opinion, the attached financial statements reasonably present, in all the significant aspects, the financial position of WIPRO TECHNOLOGIES S.A. as of 31 December 2022, the results of its transactions, the changes in the shareholders' equity and the cash flows for the year then ended, in accordance with Argentine professional accounting standards.

Report on other legal and regulatory requirements

- a) The accompanying financial statements arise from the accounting records of the Company kept, in their formal aspects, in accordance with legal regulations, except that: i) they are pending transcription to the Inventory and Balance Book, and ii) they are the corresponding accounting entries are pending transcription to the Daily Book.
- b) According to the accounting records of the Company, the debt accrued as of December 31, 2022 in favor of the Argentine Social Security System in the form of contributions and social security contributions amounted to \$2.547.228, not being due at that date.
- c) We have applied the procedures to prevent money laundering and terrorist financing provided in Resolution N° 420/11 of the Argentine Federation of Professional Councils of Economic Science.

English translation of the financial statements

This report and the financial statements referred to in section: "Report on Financial Statements" have been translated into English for the convenience of English-speaking readers. As further explained in note 12 to the accompanying financial statements, the financial statements are the English translation of those originally prepared by the Entity in Spanish and presented in accordance with Argentine professional accounting standards. The effects of the differences between Argentine professional standards and the accounting principles generally accepted in the countries in which the financial statements are to be used have not been quantified. Accordingly, the accompanying financial statements are not intended to present the Entity's financial position, results of operations, changes in equity or cash flow in accordance with accounting principles generally accepted in the countries of users of the financial statements, other than Argentina.

City of Buenos Aires, 29 May 2023.

BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. T° I - F° 21
María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T°293 - F° 027

WIPRO TECHNOLOGIES S.A.

FINANCIAL STATEMENTS AS OF 31 DECEMBER 2022

For the fiscal year N° 15,
Started on 1 January 2022 and ended 31 December 2022,
Presented with comparatives
(Expressed in pesos)

Name	WIPRO TECHNOLOGIES S.A.	
Corporate domicile	Avda. L. N. Alem 693 Piso 3. City of Buenos Aires	
Main Activity	Provide administrative services for software development, technology, management, sales, marketing, and advisory services in industrial and commercial matters.	
Registration in the Public Registry of Commerce	Of Bylaws	April 22, 2008
	Last amendment	June 4, 2019
Registration Number before the Corporate Control Authority	8010	
Maturity date of Bylaws	April 22, 2107	
Information of the Controlling Company	Name	Wipro IT Services UK Societas
	Corporate Domicile	Kings Court, 185 Kings Road, Reading , RG1 4EX.
	Main activity	Information technology and systems
	Percentage of votes	97,38 %

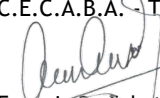
Capital Breakdown (Note 4.)

Number	Kind	Shares		Subscribed and Registered \$	Paid-in \$
		V. N. \$	N° of votes it grants		
40.000.000	Nominative, non-endorable	1	1	40.000.000	40.000.000



Daniel Rodriguez Dávila
President

Signed for the purposes of identification
with our report dated 29/05/2023
BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. T° I - F° 21



María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T° 293 - F° 027

WIPRO TECHNOLOGIES S.A.

STATEMENT OF FINANCIAL POSITION

As of 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)


	<u>31/12/2022</u>	<u>31/12/2021</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and banks (Note 3.1.)	83.092.243	267.136.213
Trade Receivables (Note 3.2.)	618.778.106	405.006.822
Other receivables (Note 3.3.)	35.404.367	62.292.949
Total current assets	<u>737.274.716</u>	<u>734.435.984</u>
NON CURRENT ASSETS		
Other receivables (Note 3.3.)	138.567.160	194.381.590
Fixed Assets (Exhibit I)	48.573.761	79.245.673
Total Non current assets	<u>187.140.921</u>	<u>273.627.263</u>
Total assets	<u>924.415.637</u>	<u>1.008.063.247</u>
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Debts:		
Commercial (Note 3.4.)	390.593.415	451.366.536
Fiscal Debts (Note 3.5.)	1.295.993	3.056.188
Remunerations and social security charges (Note 3.6.)	6.899.601	13.785.189
Total current liabilities	<u>398.789.009</u>	<u>468.207.913</u>
Total liabilities	<u>398.789.009</u>	<u>468.207.913</u>
NET EQUITY (as per related statement)	<u>525.626.628</u>	<u>539.855.334</u>
Total liability and net equity	<u>924.415.637</u>	<u>1.008.063.247</u>

Notes 1 to 11 and Exhibits I to IV, are an integral part of the Financial Statements.



Daniel Rodriguez Dávila
President

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C.P.C.E.C.A.B.A. - T° I - F° 21



María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T° 293 - F° 027

WIPRO TECHNOLOGIES S.A.

PROFIT AND LOSS STATEMENT

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)


	<u>31/12/2022</u>	<u>31/12/2021</u>
Income from services (Note 3.7.)	640.862.103	822.522.864
Cost of services (Exhibit IV)	<u>(461.219.456)</u>	<u>(565.734.236)</u>
Gross Profit	179.642.647	256.788.628
Marketing expenses (Exhibit IV)	(14.857.308)	(38.591.881)
Administration expenses(Exhibit IV)	<u>(7.296.812)</u>	<u>(19.627.110)</u>
Operating profit	157.488.527	198.569.637
Financial and Holding Results (included RECPAM)	<u>(119.733.716)</u>	<u>(199.123.616)</u>
Profit/(Loss) of the year	37.754.811	(553.979)
Income tax (Note 6.)	(51.983.517)	5.838.252
(Loss)/Profit of the year	<u><u>(14.228.706)</u></u>	<u><u>5.284.273</u></u>

Notes 1 to 11 and Exhibits I to IV, are an integral part of the Financial Statements.



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WIPRO TECHNOLOGIES S.A.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

Item	Owners' Contribution				Accumulated earnings				Total net equity as of 31/12/2022	Total net equity as of 31/12/2021
	Subscribed Capital	Capital Adjustment	Premium on Capital Stock	Total	Legal Reserve	Special Reserve	Retained earnings	Total		
Balances at the beginning of the year	40.000.000	297.556.623	171.893.835	509.450.458	7.396.289	108.132.857	(85.124.270)	30.404.876	539.855.334	534.571.061
(Loss)/Profit of the year	-	-	-	-	-	-	(14.228.706)	(14.228.706)	(14.228.706)	5.284.273
Balances at the closing of the year	40.000.000	297.556.623	171.893.835	509.450.458	7.396.289	108.132.857	(99.352.976)	16.176.170	525.626.628	539.855.334

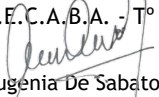
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Daniel Rodriguez Dávila
President

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BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. - T° I - F° 21



María Eugenia De Sabato (Partner)
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C.P.C.E.C.A.B.A. T° 293 - F° 027


WIPRO TECHNOLOGIES S.A.

CASH FLOW STATEMENT

For the year ended on 31 December 2022
Presented with comparatives
Stated in Argentine pesos and constant currency (Note 2.2.)

	<u>31/12/2022</u>	<u>31/12/2021</u>
<u>CHANGES IN CASH</u>		
Cash at the beginning of the year	267.136.213	542.992.903
Cash at year-end (Note 2.5.)	83.092.243	267.136.213
Net cash (Decrease)	(184.043.970)	(275.856.690)
<u>ANALYSIS FOR THE CHANGES IN CASH</u>		
<u>Operating Activities</u>		
(Loss)/Profit of the year	(14.228.706)	5.284.273
Adjustments to reconcile net cash flow		
Accrued Income tax	51.983.517	(5.838.252)
Depreciation of fixed assets (Exhibit I)	62.376.243	62.279.926
Disposal net value of fixed assets (Exhibit I)	110.779	-
Net present value for turnover tax	13.421.428	(483.991)
Bad debts (Exhibit II)	(97.823)	190.554
Changes in operating assets and liabilities		
Trade receivables	(49.343.412)	134.281.968
Trade receivables with related parties	(164.330.049)	(246.822.305)
Other receivables	17.298.068	(51.951.044)
Commercial debts	(10.841.613)	4.408.509
Commercial debts with related parties	(49.931.508)	(67.194.019)
Tax debts	(1.760.195)	(26.053.822)
Remunerations and social charges	(6.885.589)	(1.867.426)
Net cash flow (used for) operational activities	(152.228.859)	(193.765.629)
<u>Investment Activities</u>		
Payments for purchase of fixed assets (Exhibit I)	(31.815.111)	(82.091.061)
Net cash flow (used for) investment activities	(31.815.111)	(82.091.061)
Net cash (Decrease)	(184.043.970)	(275.856.690)

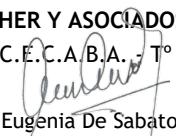
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Daniel Rodriguez Dávila
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C.P.C.E.C.A.B.A. T° 293 - F° 027

WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

1. PURPOSE OF THE COMPANY AND EQUITY INTEREST

Wipro Technologies S.A. It was incorporated on 22 April 2008 and its main activity is the development of software, technology, marketing, and advisory services in industrial and commercial matters.

Its controlling company is Wipro IT Services UK Societas with a 97.38% interest in its capital.

As of December 31, 2022, the Company concentrates with related parties 81% of the balance receivable from sales credits and 95% of trade debts payable.

2. PREPARATION BASE FOR FINANCIAL STATEMENTS

The most relevant accounting standards used by the Company for the preparation of these financial statements are detailed below, which have been applied uniformly with respect to the previous year.

2.1. Professional accounting standards applicable and use of estimates

These financial statements have been prepared in accordance with the General Law of Commercial Companies No. 19,550, the regulations of the General Inspectorate of Justice (I.G.J.) and the professional accounting regulations in force in the Autonomous City of Buenos Aires, Argentina.

The preparation of the financial statements in accordance to the standards require the Management of the Company to consider the estimates and assumptions that have an impact on the reported balances of assets and liabilities, the exposure of contingent assets and liabilities to the date of such statements, as well as the amounts of income and expenses of each of the financial years. The results and real amounts could differ from the estimates.

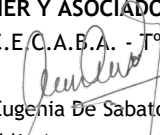
Measurement issues not provided for in Argentine professional accounting standards may be resolved through: (i) the use of particular accounting standards that deal with similar and related issues (unless the standard that is intended to be used prohibits its application to the particular case that is being resolved, or indicates that the accounting treatment it establishes should not be applied to other cases by analogy); (ii) the application of accounting measurement standards in general; and (iii) the concepts included in the Conceptual Framework of current Argentine professional accounting standards, in the order of priority indicated above.



Daniel Rodriguez Dávila
President

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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

2. PREPARATION BASE FOR FINANCIAL STATEMENTS (Continued)

2.2. Inflation

These financial statements have been prepared in constant currency as of December 31, 2022, fully recognizing the effects of inflation in accordance with the provisions of Technical Resolution (RT) No. 6, by virtue of having determined the existence of a context of high inflation that makes the restated of the financial statements necessary.

Since the entry into force of the Technical Resolution N° 39 approved by the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (C.P.C.E.C.A.B.A.) by Resolution of the Directive Council No. 20/2014, which modified the rules on the unit of measurement of the Technical Resolution N° 17, the need to restate the financial statements to reflect the changes in the purchasing power of the currency is indicated by the existence or not of an inflation context such as to qualify the economy as highly inflationary.

To identify the existence of an inflationary economic environment, Interpretation No. 8 approved by the C.P.C.E.C.A.B.A. Through Resolution of the Board of Directors No. 115/2014, a quantitative guide is provided, which is a necessary condition for updating the figures in the financial statements.

This guideline consists in that the accumulated rate of inflation in three years, considering the Internal Wholesale Price Index (IPIM) prepared by the National Institute of Statistics and Census (I.N.D.E.C.), reaches or exceeds 100% among other factors.

During the first semester of 2018, several macroeconomic factors produced a significant acceleration of inflation, resulting in indices that exceeded 100% accumulated in three years, in inflation projections that confirmed this trend. As a consequence, the Governing Board of the Argentine Federation of Professional Councils of Economic Sciences (FACPCE) issued Resolution No. 539/2018 approved by the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (CPCECABA) by Resolution of Board of Directors No. 107/2018, indicating that the context of high inflation was configured and that the financial statements corresponding to annual or intermediate periods closed as of July 1, 2018, should be adjusted to reflect changes in purchasing power of the currency.

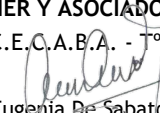
The application of the inflation adjustment had been discontinued on March 28, 2003 due to the validity of Decree No. 664/03 of the National Executive Power (PEN), which instructed certain comptroller organizations not to receive inflation-adjusted financial statements as of March 1, 2003. As determined by the FACPCE Governing Board Through its Resolution No. 287/03, and by the Board of Directors of the CPCECABA, through its Resolution No. 41/03, the discontinuation of the application of the adjustment for inflation would have corresponded from October 1, 2003. However, the changes in the purchasing power of the currency that occurred between February 28, 2003 and September 30, 2003 were not significant. The aforementioned Decree 664/03 was repealed after the enactment of Law 27,468 on December 3, 2018. Likewise, on December 28, 2018, the General Inspectorate of Justice issued its resolution No. 10/2018



Daniel Rodríguez Dávila
President

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with our report dated 29/05/2023

BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. - T° 1 - F° 21



María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T° 293 - F° 027

WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

2. PREPARATION BASE FOR FINANCIAL STATEMENTS (Continued)

2.2. Inflation (Continued)

that regulated the entry in force of the application of Technical Resolution No. 6 and repealed the prohibition to present financial statements adjusted for inflation.

The application of the restatement process established in RT No. 6 allows the recognition of gains and losses derived from the maintenance of assets and liabilities exposed to changes in the purchasing power of the currency throughout the year. Such gains and losses are disclosed in the financial and holding results caption, including the result of exposure to changes in the purchasing power of the currency (R.E.C.P.A.M.) of the income statement.

Consequently, these financial statements as of December 31, 2022 and the comparative information as of December 31, 2021 are expressed in homogeneous currency.

2.3. Disclosure Standards

The financial statements are disclosed according to the Technical Resolutions N° 6, 8, 9, 18 and 21 of the Argentine Federation of Professional Councils of Economic Science (F.A.C.P.C.E.), approved by Resolution N° 93/05 of the Professional Council of Economic Science of the City of Buenos Aires (C.P.C.E.C.A.B.A.).

2.4. Valuation Criteria

The main accounting valuation criteria used for the preparation of the financial statements was the following:

a) Credits and debts in local currency

The credits and debts have been valued at its face value, including when appropriate, the accrued financial results at the closing date of the financial year. The values obtained this way do not differ significantly from the ones that would have been obtained if the accounting standards in force were applied, which establish that they have to be valued based on the best estimate of the discounted amounts of receivables and payables, respectively, using the rate that reflects the time value of money and the specific risks of the transaction.

b) Assets and liabilities in foreign currency (Exhibit III)

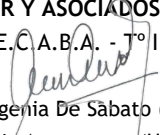
The assets and liabilities payable in foreign currency have been valued at its face value adding or deducting, if applicable, the financial components until the closing of the year. The amounts thus determined were translated at the exchange rates of the corresponding currencies in force prevailing at the closing of the financial year. The differences in exchange have been charged to the result of each financial year.



Daniel Rodríguez Dávila
President

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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

2. PREPARATION BASE FOR FINANCIAL STATEMENTS (Continued)

2.4. Valuation Criteria (Continued)

c) Balances for transactions with related parties (Note 7.)

The receivables and payables with related parties generated from commercial and financial transactions, and for other diverse transactions have been valued according to the conditions agreed between the parties involved.

d) Fixed assets (Exhibit I)

Fixed assets were measured at their restated cost as indicated in Note 2.2., less the corresponding accumulated depreciation. Depreciation is calculated by the straight-line method, applying annual rates sufficient to extinguish its values at the end of the estimated useful life. The value of fixed assets and other assets does not exceed their recoverable value at the end of each year.

e) Provisions (Exhibit II)

For bad debt: was determined based on the calculation considering the seniority of the client portfolio, estimations of the management regarding collectability and opinion of the legal advisors of the Company.

f) Income Tax (Note 6)

The income tax has been accounted through the deferred tax method following the methodology provided in point 5.19.6 of the Technical Resolution N° 17 of the F.A.C.P.C.E.

This criterion implies the recognition of net assets and liabilities, based on the temporary differences between the accounting and tax valuation, and the recognition of assets for unused tax losses, which may be deducted from future profits. (Note 6.)

At the close of each year, the Board of Directors evaluates the recoverability of the deferred tax asset based on projections of the Company's economic results in the coming years.

g) Net Equity Accounts

The net equity balances adjusted at the beginning of the year were updated at the end of the year by applying the coefficients mentioned in 2.2.

The share capital was restated in closing currency, as established in Note 2.2. The difference with the nominal value is presented as "Capital adjustment".

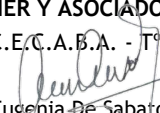
Reserved earnings and unallocated results are restated in closing currency, as established in Note 2.2.



Daniel Rodriguez Dávila
President

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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

2. PREPARATION BASE FOR FINANCIAL STATEMENTS (Continued)

2.4. Valuation Criteria (Continued)

h) Accounts from Profit and Loss Statement

Income and expenses are expensed based on accrual and the original values were restated in closing currency, except for Depreciations.

Amortization charges were calculated based on the values determined in Notes 2.4.d.-

Under the caption "Financial and holding gains and losses (including RECPAM)" are presented jointly: a) financial gains and losses from interest and discounts, b) exchange differences generated by assets and liabilities in foreign currency, c) other holding gains and losses and d) the result from the change in the purchasing power of the currency (RECPAM).

i) Implicit financial components

The implicit financial components contained in the assets and liabilities and in purchase and sales have not been segregated since, once estimated, they were not material.

2.5. Additional information on the Cash Flow Statement

The cash and cash equivalent of the Cash Flow Statement includes the balance of cash and Banks, according to the following detail:

	<u>31/12/2022</u>	<u>31/12/2021</u>
Banks	83.092.243	267.136.213
Cash and equivalents in the Cash Flow Statement	<u>83.092.243</u>	<u>267.136.213</u>

3. COMPOSITION OF THE MAIN ITEMS

3.1. Cash and banks

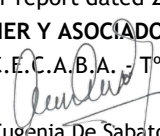
	<u>31/12/2022</u>	<u>31/12/2021</u>
Banks	<u>83.092.243</u>	<u>267.136.213</u>



Daniel Rodriguez Dávila
President

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BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. - T° I - F° 21



María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T° 293 - F° 027

WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS


For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

3. COMPOSITION OF THE MAIN ITEMS (Continued)


	31/12/2022	31/12/2021
3.2. Trade receivables		
<i>In local currency:</i>		
Trade receivables	63.132.994	52.157.687
Provision for bad debt (Exhibit II)	(423.508)	(1.015.518)
Unbill provision	52.294.406	14.420.488
	<u>115.003.892</u>	<u>65.562.657</u>
<i>In foreign currency (Exhibit III):</i>		
Related Parties (Note 7.)	503.774.214	339.444.165
	<u>618.778.106</u>	<u>405.006.822</u>
3.3. Other receivables		
Current		
<i>In local currency:</i>		
VAT - credit balances	5.910.559	10.208.024
Turnover tax - credit balances	5.097.304	13.648.761
Tax on bank debits and credits	1.991.552	-
Insurance to accrue	165.249	209.305
Income tax - credit balance	22.239.703	37.582.802
SUSS withholdings	-	644.057
	<u>35.404.367</u>	<u>62.292.949</u>
Non current		
<i>In local currency:</i>		
Deferred tax asset (Note 6.)	118.376.815	146.778.291
Deferred tax credit (Note 8.a.)	13.975.464	37.557.507
VAT - credit balances	22.675.740	14.087.540
Discount current value - Balances in favor of VAT	(16.460.859)	(5.500.554)
Turnover tax - credit balances	-	1.878.854
Discount current value - Balances in favor of turnover tax	-	(420.048)
	<u>138.567.160</u>	<u>194.381.590</u>
3.4. Commercial debts		
<i>In local currency:</i>		
Suppliers	273.745	4.839.288
Provision for expenses	17.320.746	23.596.816
Related Parties (Note 7.)	-	2.109.207
	<u>17.594.491</u>	<u>30.545.311</u>
<i>In foreign currency (Exhibit III):</i>		
Related Parties (Note 7.)	372.998.924	420.821.225
	<u>390.593.415</u>	<u>451.366.536</u>



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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

3. COMPOSITION OF THE MAIN ITEMS (Continued)

	<u>31/12/2022</u>	<u>31/12/2021</u>
3.5. Fiscal Debts		
Export withholdings	-	2.495.314
Tax withholdings to pay	1.295.993	560.874
	<u>1.295.993</u>	<u>3.056.188</u>
3.6. Remunerations and social charges		
Salaries and wages payable	851.406	591.552
Social charges payable	2.600.463	5.659.837
Provision for holidays and social charges	3.447.732	7.533.800
	<u>6.899.601</u>	<u>13.785.189</u>
3.7. Service revenues		
Income for services	267.265.500	503.568.051
Income from subcontracting of services	-	13.411.400
Related parties (Note 7.)	373.596.603	305.543.413
	<u>640.862.103</u>	<u>822.522.864</u>

4. SOCIAL CAPITAL

In compliance with the requirements of the General Inspectorate of Justice (I.G.J.), it is reported that the subscribed, registered, and integrated Capital as of 31 December 2022 amounts to \$40.000.000.

5. CLASSIFICATION OF CREDITS AND DEBTS

a) Breakdown according to the estimate term of collection or payment:

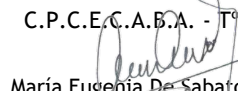
	<u>Current Assets</u>	<u>Non current Assets</u>	<u>Current Liabilities</u>
No term	-	-	372.998.924
To expire			
up to 3 months	128.003.307	-	25.516.340
from 4 to 6 months	-	-	273.745
from 7 to 9 months	526.179.166	-	-
more than 12 months	-	138.567.160	-
Total	<u>654.182.473</u>	<u>138.567.160</u>	<u>398.789.009</u>



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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

5. CLASSIFICATION OF CREDITS AND DEBTS

b) Information referred to interest accrual

	Current Assets	Non current Assets	Current Liabilities
Accrue Interest	-	-	-
Do not Accrue Interest	654.182.473	138.567.160	398.789.009
Total	654.182.473	138.567.160	398.789.009


6. DEFERRED TAX

The composition and evolution of the asset for deferred tax for the years ended as of 31 December 2022 and 31 December 2021 is exposed below:

	<u>Opening</u> <u>balances of</u> <u>the exercise</u>	<u>Provision</u> <u>Tax for</u> <u>the year</u>	<u>Difference between</u> <u>DDJJ vs income</u> <u>tax provision</u>	<u>Final</u> <u>balances of</u> <u>the exercise</u>
a) <u>Deferred tax assets</u>				
Provision for expenses	488.872	(308.244)		180.628
Related parties liabilities	126.879.130	(14.979.453)		111.899.677
Current value balances in favor - turnover tax	126.015	(61.323)		64.692
Current value balances in favor - VAT	1.650.165	3.288.092		4.938.257
Allowance for uncollectible debtors	304.655	(177.603)		127.052
Tax Loss	21.138.454	(19.950.425)	(21.520)	1.166.509
b) <u>Deferred tax liabilities</u>				
Fixed assets	(3.809.000)	3.809.000	-	-
Net Balance Deferred Tax (Assets) (Note 3.3.)	<u>146.778.291</u>	<u>(28.379.956)</u>	<u>(21.520)</u>	<u>118.376.815</u>

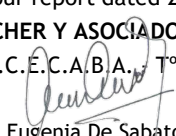
The charge for income tax of the financial year included in the Profit and Loss Statement includes both the accounting provision determined on fiscal basis (current tax), and the changes in the balances of related accounts with the deferred tax (deferred tax), composed as follows:

	31/12/2022	31/12/2021
Deferred tax	(28.379.954)	(7.364.265)
Deferred tax - Rate change (Note 8.b.)	-	24.514.689
Tax inflation adjustment (Note 8.a.)	(23.582.043)	(10.334.258)
Difference between DDJJ vs income tax provision	(21.520)	(977.914)
Total charge to results for income tax	(51.983.517)	5.838.252


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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

6. DEFERRED TAX (Continued)

Additionally, you will find the reconciliation between the income tax charged against results and the one which would result from applying to the accounting income (before income tax) the corresponding tax rate:


	31/12/2022	31/12/2021
Result of the exercise before taxes	37.754.811	(553.979)
Current tax rate	30%	30%
Result of the exercise at the tax rate	(11.326.443)	166.194
<u>Permanent difference to the tax rate</u>		
Permanent differences	(417.788)	(941.461)
Tax inflation adjustment (Note 8.a.)	95.697.812	71.681.429
Effect for restatement of the financial statements in closing currency	(112.333.535)	(78.270.427)
Total income tax	(28.379.954)	(7.364.265)
Difference between DDJJ vs income tax provision	(21.520)	(977.914)
Tax inflation adjustment (Note 8.a.)	(23.582.043)	(10.334.258)
Deferred tax - Rate change (Note 8.b.)	-	24.514.689
Total charge to results for income tax	(51.983.517)	5.838.252


The composition of the tax loss as of December 31, 2022, and the date on which said credit prescribes is detailed below:

<u>Closing</u>	<u>Tax Loss</u> (tax basis)	<u>Fiscal Credit</u>	<u>Prescription</u>
31/12/2022 (*)	3.888.364	1.166.509	31/12/2026
	<u>3.888.364</u>	<u>1.166.509</u>	
(*) estimación			

7. BALANCES AND OPERATIONS WITH RELATED PARTIES

As of 31 December 2022, and 31 December 2021 the balances and operations with related parties in accordance with the requirements of Technical Resolution N°21 of the F.A.C.P.C.E. are the following:


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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

7. BALANCES AND OPERATIONS WITH RELATED PARTIES (Continued)

a) Balances at closing:

Type of operation / Entity	Trade receivables	Commercial debts	Net Balance
	(Note 3.2.)	(Note 3.4.)	
Wipro do Brasil Tecnología Ltda	243.252.014	(189.866.041)	53.385.973
Wipro LTD	239.196.308	(73.285.768)	165.910.541
Wipro México	19.601.965	(13.905.492)	5.696.473
Wipro LTD - TP Cost	-	(71.458.464)	(71.458.464)
Wipro Corporate	-	(2.136)	(2.136)
Wipro Travel Services LTD	-	(834.243)	(834.243)
Wipro Technology Chile SPA	-	(15.164.926)	(15.164.926)
Wipro Tech GmbH	-	(8.481.854)	(8.481.854)
Wipro LLC	1.723.927	-	1.723.927
Total as of 31/12/2022	503.774.214	(372.998.924)	130.775.290
Total as of 31/12/2021	339.444.165	(422.930.432)	(83.486.267)


b) Amounts for the operations of the financial year:

Type of operation / Entity	Sales (Note 3.7.)	Fees and costs Subcontracting
Wipro do Brasil Tecnologia Ltda.	116.121.291	-
Wipro Limited	234.045.765	-
Wipro Technologies SA de CV Mexico	17.614.873	-
Wipro Tech GmbH	5.814.674	-
Total al 31/12/2022	373.596.603	-
Total al 31/12/2021	305.543.413	(29.321.589)

8. TAX REFORM AND ADJUSTMENT FOR INFLATION


a) Adjustment for tax inflation:

In accordance with article 3 of Law 27,468 (B.O. 12/04/2018) and the position of the Federal Administration of Public Revenues - AFIP - expressed on May 2, 2020 in the Dialogue Space between this public body and professional science organizations economic, the effect of the recognition of the change in the purchasing power of the currency for income tax purposes (adjustment for tax inflation) will be applicable in the event that the variation of the Consumer Price Index (CPI) published by the National Institute of Statistics and Censuses


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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

8. TAX REFORM AND ADJUSTMENT FOR INFLATION (Continued)

(INDEC), calculated from the beginning and until the end of each one of those fiscal years, exceeds fifty-five percent (55%), thirty percent (30%) and fifteen percent (15 %) for the first, second and third year of application, respectively, considering as the first year of application the years beginning on or after January 1, 2018.

The adjustment for positive or negative inflation, as the case may be, referred to in the previous paragraph, corresponding to the second and third fiscal years beginning on or after January 1, 2019, must be allocated one sixth in that fiscal period and the five sixths remaining, in equal parts, in the five immediately following fiscal periods. For subsequent fiscal years, that is, for fiscal years beginning on or after January 1, 2021, the effects of applying the aforementioned adjustment for tax inflation are fully allocated to the corresponding period.

As of the closing date of these financial statements, the Company's Management has evaluated and considered that the parameters established by the Income Tax Law for the restart of the adjustment for tax inflation were met at the end of its fiscal year and, consequently, it has been considered in the determination of the income tax provision for the year.

The composition of the credit for tax inflation adjustment as of December 31, 2022, is as follows:

<u>Year/cuoye</u> <u>Adjustment for Tax Inflation</u>	<u>Credit Adjustment for</u> <u>Tax Inflation</u>	<u>Application</u>
2019 share 5 + 2020 share 4	5.305.246	31/12/2023
2019 share 6 + 2020 share 5	5.305.246	31/12/2024
2020 share 6	3.364.972	31/12/2025
	<u>13.975.464</u>	

b) Change of rate in income tax:

On June 16, 2021, Law 27,630 was published in the Official Gazette, which establishes as one of the main changes in income tax a new structure of staggered rates for companies, with three segments in relation to the level of accumulated net taxable income. The new rates are:

Accumulated taxable net profit		will pay \$	more %	About the surplus of \$
more than \$	A\$			
\$ -	\$ 7.604.948,57	\$ -	25%	\$ -
\$ 7.604.948,57	\$ 76.049.485,68	\$ 1.901.237,14	30%	\$ 7.604.948,57
\$ 76.049.485,68	Onwards	\$ 22.434.598,28	35%	\$ 76.049.485,68

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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

8. TAX REFORM AND ADJUSTMENT FOR INFLATION (Continued)

These amounts will be adjusted annually, as of January 1, 2022, considering the annual variation of the Consumer Price Index (CPI) corresponding to the month of October of the year prior to the adjustment, compared to the same month of the previous year.

The amounts determined will be applicable for the fiscal years that begin after each update. Said modification will be applicable for fiscal years beginning on or after January 1, 2022.

For the current fiscal year, the main impact of the regulatory change in these financial statements is in the income tax provision together with the measurement of deferred tax assets and liabilities, since these must be recognized by applying the tax rate that will be in force in the financial statements. dates on which the differences between the book and tax values will be reversed or used.

Therefore, as of December 31, 2022, the Company's net deferred assets are measured considering the estimated rate, according to the estimated taxable income. for said period and subsequent years, and that it is expected that the component items will be reversed or used.

Another modification incorporated by the law refers to the dividends derived from the profits generated in the years beginning on January 1, 2022, that are paid to Argentine individuals or to foreign residents, which will be subject to a tax of 7 %.

9. ECONOMIC - FINANCIAL CONTEXT IN ARGENTINA

The current economic-financial context of Argentina, in which the Company operates, is complex and highly volatile, which includes high inflation, strong depreciation of the value of the Argentine peso in relation to the US dollar and high nominal interest rates although negative in real terms.

After the significant devaluation of the Argentine peso in August 2019, the National Government has imposed some measures that affected the economic context, such as price controls and certain exchange restrictions, including the obligation to obtain prior authorization from the Central Bank of the Argentine Republic (BCRA) to access the Single and Free Exchange Market (MULC). These exchange restrictions, or those that may be issued in the future, could affect the Company's ability to access the MULC to acquire the foreign currency necessary to meet its obligations in foreign currency or increase the amount of Argentine pesos necessary for its cancellation.

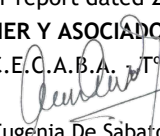
This context of volatility and uncertainty continues at the date of issuance of these financial statements. The Company's Board of Directors permanently monitors the evolution of the variables that affect its business, to define its course of action and identify the potential impacts on its equity and financial situation. Consequently, the present financial statements of the Company must be read in the light of these circumstances.



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WIPRO TECHNOLOGIES S.A.

NOTES TO FINANCIAL STATEMENTS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

10. SUBSEQUENT EVENTS

After 31 December 2022, no events, situations, or circumstances not publicly known impacting or which might impact the equity or financial situation of the Company have occurred.

11. EXPLANATION ADDED FOR TRANSLATION INTO ENGLISH

(Additional note to the Financial Statements originally issued in Spanish)

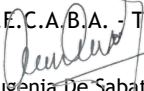
The financial statements have been translated into English for the convenience of English-speaking readers. The financial statements are the English translation of those originally prepared by the Entity in Spanish and presented in accordance with accounting principles generally accepted in Argentina. The effects of the differences between accounting principles generally accepted in Argentina and the accounting principles generally accepted in the countries in which the financial statements are to be used have not been quantified. Accordingly, the financial statements are not intended to present the financial position, results of operations, changes in equity or cash flows in accordance with accounting principles generally accepted in the countries of users of the financial statements, other than Argentina.



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WIPRO TECHNOLOGIES S.A.

EXHIBIT "I"

FIXED ASSETS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

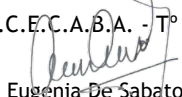
Item	Incorporation Values				Depreciations				Net carrying value 31/12/2022	Net carrying value 31/12/2021
	At the beginning of the year	Additions	Disposals / Reclasificaciones	At the closing of the year	Accumulated at the beginning of the year	From year (Exhibit IV)	Disposals	Accrued at closing of year		
Telephone Equipments	919.377	-	919.377	-	919.377	-	919.377	-	-	-
Computer Equipments	300.732.847	31.815.111	126.356.126	206.191.832	221.487.174	62.376.243	126.245.347	157.618.071	48.573.761	79.245.673
Furniture and Fixtures	2.559.277	-	2.559.277	-	2.559.277	-	2.559.277	-	-	-
Facilities	24.508.956	-	24.508.956	-	24.508.956	-	24.508.956	-	-	-
Improvement over Facilities	7.112.906	-	7.112.906	-	7.112.906	-	7.112.906	-	-	-
Total as of 31/12/2022	335.833.363	31.815.111	161.456.642	206.191.832	256.587.690	62.376.243	161.345.863	157.618.071	48.573.761	-
Total as of 31/12/2021	253.742.302	82.091.061	-	335.833.363	194.307.764	62.279.926	-	256.587.690	-	79.245.673



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PROVISIONS

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

Item	Balance at the beginning of the year	Inflation	Increase	Recovery	Balance at closing of year
Deducted from assets:					
Current					
Provision for bad debt (Note 3.2.)	1.015.518	(494.187)		(a) (97.823)	423.508
Total as of 31/12/2022	1.015.518	(494.187)	-	(97.823)	423.508
Total as of 31/12/2021	1.245.215	(420.251)	190.554	-	1.015.518

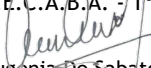
(a) imputed within financial and holding results



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ASSETS AND LIABILITIES IN FOREIGN CURRENCY

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

Item	31/12/2022				31/12/2021	
	Foreign Currency		Exchange rate at closing	Amount in Argentine currency	Exchange rate at closing	Amount in Argentine currency
	Type	Amount				
ASSETS						
<u>Current assets</u>						
<i>Trade receivables (Note 3.2.)</i>						
Related Parties (Note 7.)	USD	2.846.825	176,96	503.774.214	1.699.754	339.444.165
Total current assets				503.774.214		339.444.165
TOTAL ASSETS				503.774.214		339.444.165
LIABILITIES						
<u>Current liabilities</u>						
<i>Commercial debts (Note 3.4.)</i>						
Related Parties (Note 7.)	USD	2.069.795	177,16	366.684.845	1.259.469	408.521.830
	EUR	27.398	189,92	5.203.458	44.714	10.135.981
	INR	520.085	2,14	1.110.621	737.492	2.163.414
				372.998.924		420.821.225
Total current liabilities				372.998.924		420.821.225
TOTAL LIABILITIES				372.998.924		420.821.225

USD = US dollars

EUR = Euro

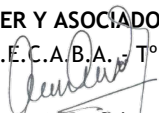
INR = Rupee



Daniel Rodriguez Dávila
President

Signed for the purposes of identification
with our report dated 29/05/2023

BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. T° I - F° 21



María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T° 293 - F° 027

WIPRO TECHNOLOGIES S.A.

EXHIBIT "IV"

EXPENSES: INFORMATION REQUIRED BY ART.64,I,SEC.B)

LAW 19.550

For the year ended on 31 December 2022

Presented with comparatives

Stated in Argentine pesos and constant currency (Note 2.2.)

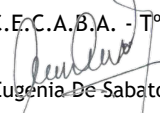
Item	Cost of services rendered	Marketing expenses	Administration expenses	Total as of 31/12/2022	Total as of 31/12/2021
Professional fees	239.164.166	-	-	239.164.166	273.777.856
Salaries and social charges	159.252.715	-	-	159.252.715	209.599.876
Depreciation of fixed assets (Exhibit I)	62.376.243	-	-	62.376.243	62.279.926
Tax on Gross Income	-	13.772.981	-	13.772.981	25.395.744
Subcontracting cost	426.332	-	-	426.332	20.076.578
Travel and Mobility	-	329.440	-	329.440	8.652.109
Professional services for Visas	-	-	-	-	7.329.347
Tax on debits and credits	-	-	2.876.820	2.876.820	4.966.244
Taxes and rates	-	-	1.983.411	1.983.411	3.330.884
Export withholdings	-	989.355	-	989.355	2.801.660
Personal benefits	-	234.468	-	234.468	1.742.369
Directory fees	-	-	1.090.107	1.090.107	1.391.760
Insurance	-	-	621.783	621.783	1.134.363
Office expenses	-	-	495.369	495.369	911.529
Light, gas and telephone expenses	-	-	229.322	229.322	562.982
Total as of 31/12/2022	461.219.456	14.857.308	7.296.812	483.373.576	
Total as of 31/12/2021	565.734.236	38.591.881	19.627.110		623.953.227



Daniel Rodriguez Dávila
President

Signed for the purposes of identification
with our report dated 24/05/2022

BECHER Y ASOCIADOS S.R.L.
C.P.C.E.C.A.B.A. - T° I - F° 21



María Eugenia De Sabato (Partner)
Public Accountant (USAL)
C.P.C.E.C.A.B.A. T° 293 - F° 027