(Convenience translation into English from the original previously issued in Portuguese)

WIPRO DO BRASIL TECNOLOGIA LTDA.

Independent auditor's report

Financial statements
As at December 31, 2018

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the
Shareholders and Management of
Wipro do Brasil Tecnologia Ltda.
Curitiba -PR

Opinion

We have audited the financial statements of **Wipro do Brasil Tecnologia Ltda.** which comprise the statement of financial position as at December 31, 2018 and the respective statements of operations, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding notes to the financial statements, including a summary of significant accounting policies.

Opinion the financial statements

In our opinion the financial statements present fairly, in all material respects, the financial position of **Wipro do Brasil Tecnologia Ltda.** as at December 31, 2018, its financial performance and its cash flows for the year then ended in accordance with Brazilian accounting practices and IFRSs issued by IASB.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Brazilian accounting practices, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor’s responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing (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.

As part of an audit in accordance with Brazilian standards and ISAs, we exercise professional judgment and maintain professional skepticism 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 controls 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 internal controls of **Wipro do Brasil Tecnologia Ltda.**;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

- Conclude on the appropriateness of management’s 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 auditor’s 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 auditor’s report. However, future events or conditions may cause **Wipro do Brasil Tecnologia Ltda**., to cease to continue as a going concern;

- 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

Curitiba, April 04, 2019.

BDO RCS Auditores Independentes SS
CRC 2 SP 013846/O-1 - S - PR

Sd/
Marisa Bernardino de Albuquerque
Accountant CRC SP 143624-O/T - S - PR

1. Operations

Brazil has been under the focus of Wipro since 2006, when the company began operations with the acquisition of Portugal-based retail consultancy Enabler. Today, with a strong presence through multiple offices and localized teams, Wipro has created a strong bond with the Market through contracts with customers that hold leading brands in all industries. Wipro has over 1350 employees in the region, with a majority of 97% local labor, and plans to expand significantly over the next three years. Wipro has more than 30 clients in Brazil. Our in-depth knowledge of Latin American market dynamics combined with our experience, operational excellence and global insights allow Wipro to develop and implement innovative solutions to help customers make better business.

The Wipro do Brasil Tecnologia has its headquarters in the city of Curitiba / PR, in addition to a subsidiary in São Paulo / PR, and its corporate purpose is: a) commercial exploitation of computer programs (software) developed by it; b) the provision of technical development services, consulting, advisory, training, related to computer programs (software); c) outsourcing of business processes by providing services of data processing of similar, in different segments.

2. Basis of financial statements presentation

2.1. Statement of compliance (with International Financial Reporting Standards – IFRS and the standards of CPC)

The financial statements were prepared and are being presented in accordance with the accounting practices adopted in Brazil, including the provisions of the Brazilian Securities and Exchange Commission (CVM), the standards and procedures established by the Committee of Accounting Pronouncements (CPC), as well as the ones of the Brazilian Institute of Independent Auditors (IBRACON).

2.2. Basis of presentation

The financial statements are presented in Brazilian Real, which is the functional currency of the Company, and rounded to the nearest unit, unless otherwise stated.

The financial statements were approved by managements on March 29, 2019.

2.3. Functional currency and presentation currency

These financial statements are presented in Real, which is the Company's functional currency. All balances were rounded to the nearest thousand, unless otherwise noted.

2.4. Use of estimates and judgments

The financial statements have been prepared in accordance with various valuation bases used in the accounting estimates. The accounting estimates involved in the preparation of the financial statements were based on objective and subjective factors, based on Management's judgment to determine the appropriate amount to be recorded in the financial statements. Significant items subject to these estimates and assumptions include the selection of useful lives of property, plant and equipment and their recoverability in operations, valuation of financial assets at fair value and the present value adjustment method, credit risk analysis to determine the loss for doubtful debtors, as well as the analysis of other risks to determine other provisions, including contingencies.

Settlement of transactions involving these estimates may result in amounts significantly different from those recorded in the financial statements due to the probabilistic treatment inherent in the estimation process. The Company reviews its estimates and assumptions periodically for a period not exceeding one year. The Company adopted all the standards of the Accounting Pronouncements Committee for Small and Medium Enterprises that were effective as of December 31, 2016. The financial statements were prepared using historical cost as the basis of value.

3. Significant accounting practices adopted

The Financial Statements are structured in accordance with current accounting standards and in accordance with the provisions in force in the corporate law, where applicable, and are presented in a manner comparable to those of the previous year, including, in accordance with Law No. 11,638 / 07.

The Accounting Statements were prepared in accordance with the accounting practices adopted in Brazil considering the following:

3.1. Foreign currency

Transactions in foreign currency are translated into the respective functional currencies of the Company's entities at the exchange rates on the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are converted to the functional currency at the exchange rate on that date. Non-monetary assets and liabilities that are measured at fair value in foreign currency are reconverted to the functional currency at the exchange rate on the date the fair value was determined. Non-monetary items that are measured based on historical cost in foreign currency are translated at the exchange rate on the date of the transaction. Foreign currency differences resulting from translation are generally recognized in profit or loss.

3.2. Financial instruments

Non-derivative financial instruments include financial investments, contributions receivable and other receivables, cash and banks, as well as suppliers, accounts payable and other debt, which are classified as amortized cost.

3.3. Fixed assets

Fixed assets are shown at the acquisition cost less accumulated depreciation up to the balance sheet date, through the straight-line method and based on the accounting data recorded in the respective accounts.

3.4. Cash and cash equivalents

Cash and cash equivalents include money in cash, bank deposits and other highly-liquid short-term investments with maturities of up to three months (with immaterial risk of change in values), whose balance is reported net of overdraft protection balances in the statement of cash flow.

3.5. Trade accounts receivable

The receivable values are recorded and included in balance sheet at the nominal value of the trade notes representing such credits, plus monetary or exchange rate gains (losses), when applicable, deducting provision to cover eventual realization loss. Allowance for doubtful accounts is made at an amount considered sufficient by the Management to cover eventual estimated losses in realization. The estimated value of the allowance for doubtful accounts may be changed due to the Management’s expectations regarding the possibility of recovering the involved values, as well as due to changes in the financial position of the clients.

3.6. Provisions

A provision is recognized based on a past event if the Company has a legal or constructive obligation that can be estimated reliably and an economic resource is likely to be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved.

3.7. Revenue recognition

Revenue is presented net of taxes, returns, rebates and rebates. Its recognition is based on the fair value of the consideration received or receivable to the extent that it is probable that future economic benefits will flow to the Company, and revenues and costs can be reliably measured.

3.8. Financial income and financial expenses

Financial income comprises interest income on financial investments and is recognized in income, using the effective interest method.

Financial expenses mainly include loan expenses and exchange variation.

3.9. Income Tax

The income tax for the year comprises corporate income tax ("IRPJ") and social contribution on net income ("CSLL"), comprising current tax, which are calculated based on taxable income (adjusted accounting profit), (I) Income tax - calculated at the rate of 25% on adjusted accounting profit (15% on taxable income, plus an additional 10%); (Ii) Social contribution - calculated at the rate of 9% on adjusted accounting profit.

3.10. Current and non-current liabilities

A liability is recognized in the balance sheet when Wipro has a legal obligation as a result of a past event and it is probable that an economic resource will be required to settle it. Provisions are recorded based on the best estimates of the risk involved.

They are stated at known or estimated amounts, plus corresponding charges and monetary variations, when applicable, up to the balance sheet dates.

3.11. Changes in accounting policies and disclosures

On January 1, 2018, CPC 48 (IFRS 9) - Financial Instruments and CPC 47 (IFRS 15) - Revenues from Contracts with Customers came into effect, namely:

a) CPC 48 (IFRS 9) Financial Instruments:

CPC 48 (IFRS 9) replaced the existing guidance in CPC 38 (IAS 39) Financial Instruments: Recognition and Measurement. CPC 48 (IFRS 9) included new models for the classification and measurement of financial instruments and the measurement of expected credit losses for financial and contractual assets, as well as new requirements on hedge accounting. The new standard maintained the existing guidance on the recognition and derecognition of financial instruments of CPC 38 (IAS 39).

With this standard in force, the classification became based on the business model by which a financial asset is managed by its contractual cash flows.

The new standard preserved part of the requirements of the previous standard for the classification of financial liabilities. Substantial changes in the fair value classification are presented below: (i) the portion of the change in fair value that is attributable to changes in the liability credit risk is presented in other comprehensive income; and (ii) the remaining portion of the change in fair value is presented in the statement of income.

The Company's Management evaluated the impacts of adopting CPC 48 (IFRS 9) in its operations and did not identify significant impacts.

b) CPC 47 (IFRS 15) Revenues from contracts with customers:

IFRS 15 is effective for years ending on or after January 1, 2018. This new standard contains significantly more guidance and requirements compared to existing standards and interpretations. In the new standard, revenue should be recognized taking into account the following five criteria that need to be met cumulatively: (i) identify the contract; (ii) identify performance obligations; (iii) determine the price of the transaction; (iv) allocate the price of the transaction for each performance obligation; and (v) recognize the revenue only when each performance obligation is satisfied. The adoption of this new standard may result in the fact that in many entities the timing and nature of revenue recognition should be modified.

c) CPC 06 - R2 (IFRS 16) Leases:

CPC 06 R2 (IFRS 16) introduces a single model for the accounting of leases in the balance sheet for lessees. A lessee recognizes a right of use asset that represents his right to use the leased asset and a lease liability that represents his obligation to make lease payments. Optional exemptions are available for short-term leases and low value items. The lessor's accounting remains similar to the current standard, that is, lessors continue to classify leases as financial or operating. CPC 06 R2 (IFRS 16) replaces existing lease standards, including CPC 06 (IAS 17) Leasing Operations and ICPC 03 (IFRIC 4, SIC 15 and SIC 27) Complementary Aspects of Leasing Operations. The Standard is effective for annual periods beginning on or after January 1, 2019.

The effects of IFRS 16 Leases are still under review by the Company's management, since they may generate significant impacts on the financial statements in the future.

(In thousands of Brazilian Reais)

4. Cash and cash equivalents

	2018	2017
Bank deposits	11.092	1.603
Financial investment	19.222	10.810
	30.314	**12.413**

Financial investments are stated at cost, plus corresponding income, appropriated up to the balance sheet date.

Short-term investments have immediate liquidity and are readily convertible into a known cash amount. They refer to rates ranging from 99% to 102% (99% and 102% in 2017) of the Interbank Deposit Certificates (CDI) rate.

5. Accounts receivable

	2018	2017
Internal Market	50.541	32.606
Intercompany Market	27.915	24.960
Foreign Market	5.536	2.750
Revenue Provision	34.579	33.249
Unidentified deposits	(3.240)	(2.650)
Allowance for doubtful clients	(3.046)	(1.340)
	112.285	**89.575**

6. Inventories

The inventory item (R$ 1.1912 in 2018 and R$ 1.556 in 2017) represents the part of the cost of the materials that will be used to provide services to customers and will be charged to the customer as a service revenue. These materials will generate future benefits for the company as they are being used by our customers.

(In thousands of Brazilian Reais)

7. Recoverable Taxes

	2018	2017
PIS - social contribution to recover	3	4
COFINS social contribution to recover	14	18
CSLL social contribution to recover	4	6
ISS - services tax to return	70	70
Income tax withheld to recover	-	323
PIS - social contribution to compensate	19	19
COFINS social contribution to compensate	90	88
CSLL social contribution to compensate	30	63
INSS (Social Security Tax) to compensate	1.553	7
IRPJ income tax estimate to recover	388	1.459
CSLL social contribution estimate to recover	164	579
Other tax	2	163
	2.337	**2.799**

8. Advances granted

	2018	2017
Advances to suppliers	33	113
Advances to travel	758	696
Advances to employees	1.146	1.914
Advances to vaccation	355	746
Other advances	125	4
Provision for loss of advances	(408)	-
	2.009	**3.473**

9. Related-party transactions

	Interest	2018	2017
Wipro do Brasil Sistemas de Informática Ltda.	6,86% a 11,31% a.a.	5.062	10.656
Wipro do Brasil Serviços de Tecnologia Ltda.	6,86% a 11,31% a.a.	8.250	3.762
		13.312	**14.418**

10. Investiments

	2018	2017
Wipro do Brasil Sistemas de Informática Ltda.	1.015	1.015
	1.015	**1.015**

(In thousands of Brazilian Reais)

11. Fixed assets

Acquisition Cost

	2018	2017
Machinery and equipment	2.345	2.345
Furniture, utensils and facilities	3.975	3.957
Vehicles	3.686	4.231
Food & beverage outlets	325	352
Data Processing Equipment	14.953	12.895
Leasehold improvements	187	187
Fixed Assets in Progress	9	-
	25.480	**23.967**

Map of changes in fixed assets

	2017	Additions	Write-off	Depreciation	2018
Machinery and equipment	1.002	-	-	(235)	767
Furniture, utensils and facilities	1.391	69	(25)	(369)	1.066
Vehicles	2.835	100	(433)	(744)	1.758
Food & beverage outlets	104	9	(37)	(24)	52
Data Processing Equipment	4.375	2.430	(345)	(1.891)	4.569
Leasehold improvements	157	-	-	(19)	138
Fixed Assets in Progress	-	9	-	-	9
SAP Depreciation - Corporate	(4.802)	-	-	161	(4.641)
	5.062	**2.617**	**(840)**	**(3.121)**	**3.718**

12. Intangible assets

	2017	Additions	Write-off	Amortization	2018
Application systems	341	211	-	(203)	349
	341	**211**	**-**	**(203)**	**349**

13. Trade accounts payable

	2018	2017
Intercompany Suppliers	12.825	11.570
Internal Suppliers	2.155	3.477
Foreign Suppliers	-	38
	14.980	**15.085**

(In thousands of Brazilian Reais)

14. Labor and social security liabilities

	2018	2017
INSS - Social Contribution payable	1.316	1.210
FGTS - Social Contribution payable	714	1.064
Union Contribution payable	10	15
Withholding tax on salaries	2.795	2.474
Alimony payable	-	44
Accrued vacation payable	13.109	11.743
Profit participation provision	1.177	2.522
	19.122	**19.072**

15. Tax liabilities

	2018	2017
PIS - social contribution payable	28	127
COFINS – social contribuition payable	132	
Income tax payable	699	2.647
CSLL - social contribution payable	708	954
Withholding tax on third parties	21	57
INSS - social contribution on third parties	18	15
INSS - social contribution on billing	838	1.032
ISS - services tax payable	510	681
PIS/COFINS/CSLL social contribution payable	1.372	1.418
ISS services tax on third parties	414	264
CIDE payable	429	334
Exchange variation on taxes	425	-
	5.594	**7.529**

16. Other payables

	2018	2017
Expenses provison	10.820	7.850
Provision with employees	1.063	-
Dicount allowed provision	103	203
Other accounts payable	-	31
	11.986	**8.084**

17. Deferred revenues

	2018	2017
Deferred revenues - several contracts	3.625	5.397
Deferred revenues Odebrecht	7.462	-
Deferred revenues Vestas	300	86
	11.387	**5.483**

(In thousands of Brazilian Reais)

18. Capital stock

Shareholders	Quote	Value	Participation %
Wipro Portugal S.A.	662.783	662.783	3%
Wipro Information Technology Netherlands BV.	24.999.399	24.999.399	97%
	25.662.182	**25.662.182**	**100%**

19. Net revenues

	2018	2017
Revenue services - internal market	157.269	129.023
Export of services	160.190	131.756
PIS social contribution	(1.053)	(952)
COFINS social contibution	(4.860)	(3.758)
ISS services tax	(4.538)	(4.123)
INSS social contribution on billing	(7.289)	(5.706)
Services canceled	-	(1.674)
	299.719	**244.566**

20. Cost of good solds

	2018	2017
Employees cost	(177.429)	(147.835)
Development	(28.373)	(11.028)
Subsidiary consultants	-	(6.718)
Licenses and services	(8.095)	(3.608)
Refunds to employees	-	(8.620)
Depreciation cost	(3.261)	-
	(217.158)	**(177.809)**

(In thousands of Brazilian Reais)

21. General and administrative expenses

	2018	2017
Employees expenses	(2.003)	(1.107)
Comunication expenses	(3.476)	(2.008)
Energy expenditure	(540)	-
Travel and stays expenses	(10.661)	(5.575)
General expenses	(3.800)	(3.888)
Rent expenses	(5.323)	(4.577)
Professional services - legal person	(3.919)	(5.595)
Tax and rates	(7.455)	(1.753)
Depreciation	-	(3.185)
Maintence expenses	(1.666)	(473)
	(38.863)	**(28.161)**

22. Net financial

	2018	2017
Discounts obtained	98	227
Earnings from financial aplications	-	859
Exchange variance assets	19.051	5.827
Interest received	2.176	451
Financial revenue	**21.325**	**7.364**
Discount trade receivable expenses	(1.100)	(1.350)
Exchange variance liability	(16.504)	(6.927)
Bank expenses	(201)	(71)
Interest on accrual loans	(268)	(71)
Financial charges	(2)	(62)
Financial expenses	**(18.075)**	**(8.481)**
Financial balance	**3.250**	**(1.117)**

23. Financial risk management

The Company presents exposure to the following risks arising from the use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Currency risk
- Interest rate risk

This note presents information about the Company's exposure to each of the aforementioned risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's capital management. Additional quantitative disclosures are included throughout these financial statements.

Structure of risk management

The Company has and follows the risk management policy that guides in relation to transactions and requires the diversification of transactions and counterparts. Under this policy, the nature and general position of financial risks are regularly monitored and managed to assess the results and impacts on cash flow.

Credit risk

Credit risk is the risk of financial loss of the Company if a customer or counterparty in a financial instrument fails to comply with its contractual obligations, which arise mainly from customer receivables and investment securities.

The Company's credit risk management adopts as a practice the analysis of the financial and patrimonial situations of its clients, as well as the definition of credit limits, as well as seeking to include guarantees in amounts sufficient to minimize the risk of operations, in addition to the permanent monitoring of the outstanding portfolio.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in complying with the obligations associated with its financial liabilities that are settled with cash payments or with another financial asset. The Company's approach to liquidity management is to ensure as much as possible that it always has sufficient liquidity to meet its obligations under normal and stressful conditions without causing unacceptable losses or risks of damaging the Company's reputation.

Market risk

Market risk is the risk that changes in market prices, such as exchange rates, interest rates or, still, in the prices of products marketed or produced by the Company and other inputs used in the production process, have the Company. The goal of market risk management is to manage and control market risk exposures, within acceptable parameters, while optimizing return.

Currency risk

The Company is subject to currency risk in sales, purchases denominated in a currency other than the Company's functional currency, the Real (R$). The currency in which these transactions are primarily denominated is the US dollar.

With respect to other monetary assets and liabilities denominated in foreign currency, the Company considers that its net exposure is managed to an acceptable level by buying or selling in foreign currencies at spot rates, when necessary, to handle short-term instabilities.

Interest rate risk

It arises from the possibility of the Company suffering gains or losses arising from fluctuations in the interest rates on its financial assets and liabilities. The contracted financial investments are valued based on the variation of the CDI, and the charges are calculated according to the usual conditions practiced by the market.

24. Insurance coverage (unaudited)

The Company has insurance coverage in an amount considered sufficient by Management to cover possible risks on its assets and / or liabilities. The risk assumptions, given their nature, are not part of the scope of the audit of the financial statements, therefore, they were not reviewed by our independent auditors.

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