

Free English translation of the financial statements as of December 31, 2024, presented on a comparative basis, and the Independent Auditor's Report originally issued in Spanish.

## **WIPRO TECHNOLOGIES S.A.**

**Report and Financial Statements  
as of December 31, 2024,  
presented on a comparative basis**

# WIPRO TECHNOLOGIES S.A.

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# WIPRO TECHNOLOGIES S.A.

## REPORT

To the  
Shareholders of  
**WIPRO TECHNOLOGIES S.A.**

In accordance with current legal regulations and the statute of the company, we submit for your consideration this Report, Statement of Financial Position, Statements of Income, Changes in Equity and Cash Flows, Notes to the Financial Statements, Exhibits, Auditor's Report, and Inventory, corresponding to Financial Year No. 16 ended on December 31, 2024.

Likewise, it is stated that the Board of Directors considers that the conditions are met for the exemption in the preparation of the Report in the terms of General Resolution No. 15/2024 of the General Inspection of Justice. Consequently, the Board of Directors, ad-referendum of the Ordinary Shareholders' Meeting, has prepared this Report without considering the additional information established in the Resolution. Based on the above, it is necessary for the Shareholders to expressly approve the waiver to the Board of Directors.

The loss for the present fiscal year was \$1,037,162,172.

This Board of Directors is still dedicated to trying to increase its client base.

Finally, the Board of Directors thanks the clients, suppliers, banking institutions and company staff for the support and work carried out during the year under analysis.

Autonomous City of Buenos Aires, May 27, 2025

Board of Directors

# WIPRO TECHNOLOGIES S.A.

## LISTING OF THE MEMBERS OF THE BOARD OF DIRECTORS

The members of the Board of Directors have been appointed by the General Ordinary Meeting of Shareholders held on May 28, 2024:

Chairman	Daniel Rodríguez Dávila
Vice-Chairman	Juan Manuel Espeso

The duration of the mandates is for the term of one year, that is, until the Shareholders' Meeting that approved the financial statements ended on December 31, 2024.

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of  
**WIPRO TECHNOLOGIES S.A.**  
Taxpayer ID (C.U.I.T.) 33-71059528-9  
Corporate domicile: Avda. L. N. Alem 693 Piso 3  
Autonomous City of Buenos Aires

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **1. Opinion**

We have audited the financial statements of **WIPRO TECHNOLOGIES S.A.**, which comprise the statement of financial position as of December 31, 2024, and the statement of income, statement of changes in equity and statement of cash flows for the year then ended, as well as a summary of significant accounting policies and other explanatory information included in notes 1 through 11 and exhibits I through IV.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **WIPRO TECHNOLOGIES S.A.** as of December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with Argentine General Accepted Accounting Standards.

#### **2. Basis for opinion**

We conducted our audit in accordance with Auditing Standards established on Section III.A of Technical Resolution No. 37 of the Argentine Federation of Professional Councils of Economic Science (F.A.C.P.C.E.) adopted by Resolution C.D. No. 46/2021 of the Professional Council in Economic Science of the Autonomous City of Buenos Aires (C.P.C.E.C.A.B.A.). 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 Branch, and we have fulfilled our other ethical responsibilities in accordance with the requirements of the Professional Council in Economic Science of the Autonomous City of Buenos Aires Code of Ethics and Technical Resolution No. 37 adopted by Resolution CD No. 46/2021 of the C.P.C.E.C.A.B.A. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **3. Other information**

Management of **WIPRO TECHNOLOGIES S.A.** is responsible for the other information. The other information obtained at the date of this auditors' report is the Annual Report but 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 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 obtained prior to the date of this auditor's 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.

#### **4. 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 Argentine General Accepted Accounting Standards, 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 the 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.

#### **5. 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, 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 Technical Resolution No. 37 adopted by Resolution C.D. No. 46/2021 of the C.P.C.E.C.A.B.A. will always detect a material misstatement when it exists. Misstatements 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 Technical Resolution No. 37 adopted by Resolution C.D. No. 46/2021 of the C.P.C.E.C.A.B.A., we exercise professional judgment and maintain professional skepticism throughout the audit. We, also:

- a) 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 reasonable 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.
- b) 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Management, as well as evaluate the overall presentation of the Company's financial statements, including the disclosures.
- d) Conclude on the appropriateness of the Board of Directors' and the 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 parent company's or the group'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 auditor's report. However, future events or conditions may cause the parent company or the group to cease to continue as a going concern.



## 5. Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

- e) Evaluate the overall presentation, structure and content of the financial statements, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) 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 control that we identify during our audit.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- a) These financial statements arise from the Company's accounting records carried, in all its material respects, in accordance with legal standards., except that: i) they are pending transcription to the Inventory and Balance Sheets Book, and ii) they are pending of transcription to the corresponding Journals Ledger's Book.
- b) As of December 31, 2024, the accrued debt in favor of the Federal Security Social System arising from accounting records amounts to \$6,882,658, not yet due at that date.

Autonomous City of Buenos Aires, May 27, 2025

**BECHER Y ASOCIADOS S.R.L.**

C.P.C.E.C.A.B.A. T° I - F° 21

María Eugenia De Sábato (Partner)

Public Accountant (USAL)

C.P.C.E.C.A.B.A. - T° 293 - F° 027

# WIPRO TECHNOLOGIES S.A.

## FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024

For the fiscal year No. 17,  
Started on January 1, 2024, and ended on December 31, 2024,  
Stated in Argentine Pesos and in terms of the measuring unit current at the end of the  
reporting period (Note 2.3.)

Name	WIPRO TECHNOLOGIES S.A.	
Corporate domicile	L. N. Alem Ave. 693 Piso 3. Autonomous 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 %

### Share Capital Breakdown (Note 4.)

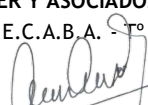
Shares			Subscribed and Registered \$	Paid-In \$
Number	Kind	Face value \$		
40,000,000	Nominative, non- endorsable	1	40,000,000	40,000,000



Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification  
With our report dated May 27, 2025

**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.

## STATEMENT OF FINANCIAL POSITION

As of December 31, 2024

presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

	12/31/2024	12/31/2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Banks (Note 3.1.)	240,253,933	192,945,884
Trade Receivables (Note 3.3.2.)	3,225,071,652	6,489,480,901
Other Receivables (Note 3.3.)	56,606,257	104,647,391
<b>Total Current Assets</b>	<b>3,521,931,842</b>	<b>6,787,074,176</b>
<b>NON-CURRENT ASSETS</b>		
Other Receivables (Note 3.3.)	1,622,484,161	1,170,165,604
Fixed Assets (Exhibit I)	303,377,277	96,542,771
<b>Total Non-Current Assets</b>	<b>1,925,861,438</b>	<b>1,266,708,375</b>
<b>Total Assets</b>	<b>5,447,793,280</b>	<b>8,053,782,551</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Debts:		
Trade (Note 3.4.)	2,371,803,077	3,858,522,165
Tax (Note 3.5.)	4,703,166	87,089,066
Wages and Social Security Charges (Note 3.6.)	22,294,811	21,124,091
Other (Note 7.)	-	892,831
<b>Total Current Liabilities</b>	<b>2,398,801,054</b>	<b>3,967,628,153</b>
<b>Total Liabilities</b>	<b>2,398,801,054</b>	<b>3,967,628,153</b>
<b>SHAREHOLDERS' EQUITY</b> (as per related statement)	<b>3,048,992,226</b>	<b>4,086,154,398</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>5,447,793,280</b>	<b>8,053,782,551</b>

Notes 1 through 11 and Exhibits I through IV are an integral part of these financial statements



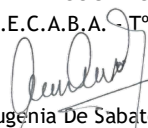
Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification

With our report dated May 27, 2025

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.

## INCOME STATEMENT

For the fiscal year ended on December 31, 2024  
presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the  
reporting period (Note 2.2.)

	12/31/2024	12/31/2023
Revenue from Services Rendered (Note 3.7.)	1,274,337,921	2,562,526,903
Cost of Services Rendered (Exhibit IV)	(1,151,526,058)	(1,732,392,420)
<b>Gross Profit</b>	<b>122,811,863</b>	<b>830,134,483</b>
Marketing Expenses (Exhibit IV)	(137,643,039)	(69,167,886)
Administrative Expenses (Exhibit IV)	(39,695,229)	(43,118,982)
<b>(Loss) / Profit from Operations</b>	<b>(54,526,405)</b>	<b>717,847,615</b>
Financial and holding losses (Includes R.E.C.P.A.M.) (*)	(1,362,724,617)	(322,646,171)
<b>(Loss) / Profit Before Tax</b>	<b>(1,417,251,022)</b>	<b>395,201,444</b>
Income Tax (Note 6.)	380,088,850	126,507,539
<b>(Loss) / Profit for the year</b>	<b>(1,037,162,172)</b>	<b>521,708,983</b>

Notes 1 through 11 and Exhibits I through IV are an integral part of these financial statements

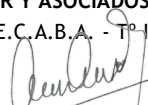
(\*) Gain or loss on net monetary position, as per its acronym in Spanish.



Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification  
With our report dated May 27, 2025

**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.

## STATEMENT OF CHANGES IN EQUITY

For the fiscal year ended on December 31, 2024

presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

	Owners' Contributions				Accumulated Earnings				Total Equity as of 12/31/2024	Total Equity as of 12/31/2023
	Share Capital	Adjustment of Share Capital	Premium on Share Capital	Total	Legal Reserve	Special Reserve	Retained Earnings	Total		
Balance as of January 31, 2024	40,000,000	2,249,081,438	1,165,668,100	3,454,749,538	50,156,645	733,284,134	(152,035,919)	631,404,860	4,086,154,398	3,564,445,415
(Loss) / Profit for the year	-	-	-	-	-	-	(1,037,162,172)	(1,037,162,172)	(1,037,162,172)	521,708,983
Balance as of December 31, 2024	40,000,000	2,249,081,438	1,165,668,100	3,454,749,538	50,156,645	733,284,134	(1,189,198,091)	(405,757,312)	3,048,992,226	4,086,154,398

Notes 1 through 11 and Exhibits I through IV are an integral part of these financial statements



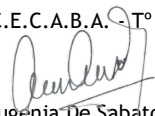
Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification

With our report dated May 27, 2025

**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 CASH FLOWS

For the fiscal year ended on December 31, 2024  
presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

	12/31/2024	12/31/2023
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents at the beginning of the year	192,945,884	563,475,572
Cash and cash equivalents at the end of the year (Note 2.5.)	240,253,933	192,945,884
Net increase / (decrease) in cash and cash equivalents	47,308,049	(370,529,688)
<b>Cash Flows from Operating Activities</b>		
(Loss) / Profit for the year	(1,037,162,172)	521,708,983
<b>Adjustments for:</b>		
Income tax accrued in the year	(380,088,850)	(126,507,539)
Depreciation of fixed assets (Exhibit I)	229,761,489	269,791,570
Net present value	11,403,153	(111,626,448)
<b>Changes in operating assets and liabilities</b>		
Trade receivables	21,445,364	520,015,853
Trade receivables with related parties	3,242,963,885	(2,813,360,812)
Other receivables	(35,591,726)	289,212,723
Trade debt	(55,078,401)	23,637,538
Trade debt with related parties	(1,431,640,687)	1,186,143,420
Tax debts	(82,385,900)	(67,833,614)
Wages and Social Security Charges	1,170,720	(25,664,352)
Other debts	(892,831)	892,831
Net cash flows generated by / (used in) operating activities	483,904,044	(333,589,847)
<b>Investing Activities</b>		
Acquisition of fixed assets (Exhibit I)	(436,595,995)	(36,939,841)
Net cash flows used in investing activities	(436,595,995)	(36,939,841)
Net increase / (decrease) in cash and cash equivalents	47,308,049	(370,529,688)

Notes 1 through 11 and Exhibits I through IV are an integral part of these financial statements



Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification  
With our report dated May 27, 2025

**BECHER Y ASOCIADOS S.R.L.**  
C.P.C.E.C.A.B.A. - T° J - 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 THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024  
presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 1. PURPOSE OF THE COMPANY

Wipro Technologies S.A. It was incorporated on April 22, 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, 2024, the Company concentrates 93% and 96% of trade receivables and trade debts with related parties, respectively.

### 2. BASIS OF PREPARATION


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 with 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 Rodríguez Dávila  
Chairman

Signed for the purpose of identification

With our report dated May 27, 2025

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 THE FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### **2. BASIS OF PREPARATION (Continued)**

#### **2.2. Measuring unit**

These financial statements have been prepared in constant currency as of December 31, 2023, 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 Decree 664/03 was repealed after the enactment of Law 27,468 on December 3, 2018.

Signed for the purpose of identification

With our report dated May 27, 2025

**BECHER Y ASOCIADOS S.R.L.**

C.P.C.E.C.A.B.A. T° I - F° 21

Daniel Rodríguez Dávila  
Chairman

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 THE FINANCIAL STATEMENTS**

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### **2. BASIS OF PREPARATION (Continued)**

#### **2.2. Measuring unit (Continued)**

Likewise, on December 28, 2018, the General Inspectorate of Justice issued its resolution No. 10/2018 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, 2024, and the comparative information as of December 31, 2023, are expressed in terms of the measuring unit current at the end of the reporting period.

#### **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. Measurement 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 must 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.



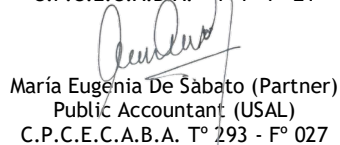
Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification

With our report dated May 27, 2025

**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 THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 2. BASIS OF PREPARATION (Continued)

#### 2.4. Measuring Criteria (Continued)

##### 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.

##### 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)

Bad debt: It 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 No. 17 of the F.A.C.P.C.E., as adopted by the C.P.C.E.C.A.B.A. through CD Resolution No. 243/01.



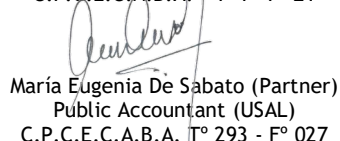
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 2. BASIS OF PREPARATION (Continued)

#### 2.4. Measuring Criteria (Continued)

##### f) Income Tax (Note 6) (Continued)

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.

##### g) Equity Accounts

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.

##### h) Income Statement Accounts

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

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

Under the caption "Financial and holding losses (including R.E.C.P.A.M.)" 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 (R.E.C.P.A.M.).

##### 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.



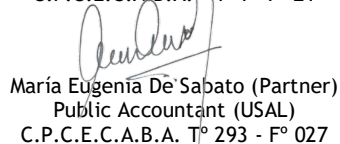
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 2. BASIS OF PREPARATION (Continued)

#### 2.5. Additional information on the Statement of Cash Flow

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

	12/31/2024	12/31/2023
Banks	240,253,933	192,945,884
Cash and cash equivalents in the Statement of Cash Flows	240,253,933	192,945,884

### 3. MAIN ITEMS BREAKDOWN

	12/31/2024	12/31/2023
<b>3.1. <u>Cash and Banks</u></b>		
Banks	240,253,933	192,945,884
	240,253,933	192,945,884

#### 3.2. Trade Receivables

*In local currency:*

Trade receivables	151,721,802	219,264,115
Provision for bad debts (Exhibit II)	(423,508)	(922,246)
Provision for unbilled services rendered	87,119,349	41,521,138

*In foreign currency (Exhibit III):*

Related parties (Note 7.)	2,986,654,009	6,229,617,894
	3,225,071,652	6,489,480,901

#### 3.3. Other Receivables

**Current**

VAT - credit balances	33,236,492	84,942,823
Turnover tax - credit balances	14,964,383	11,124,152
Bank's debits and credits tax	6,685,729	7,753,589
Insurance accrued	1,060,844	826,827
Miscellaneous	658,809	-
	56,606,257	104,647,391

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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 3. MAIN ITEMS BREAKDOWN (Continued)

	12/31/2024	12/31/2023
<b>3.3. Other Receivables (Continued)</b>		
Non-Current		
Deferred tax assets (Note 6.)	1,543,524,512	1,150,449,240
Deferred tax credit (Note 8.a.)	6,729,943	19,716,364
Income tax - credit balances	63,864,728	-
Turnover tax - credit balances	19,768,131	-
Present value discount - Turnover tax - credit balances	(11,403,153)	-
	<u>1,622,484,161</u>	<u>1,170,165,604</u>
<b>3.4. Trade Debts</b>		
<i>In local currency:</i>		
Suppliers	15,200	44,067,804
Provision for expenses	87,857,914	98,883,711
Related Parties (Note 7.)	1,082,793	2,357,929
	<u>88,955,907</u>	<u>145,309,444</u>
<i>In foreign currency (Exhibit III):</i>		
Related parties (Note 7.)	2,282,847,170	3,713,212,721
	<u>2,371,803,077</u>	<u>3,858,522,165</u>
<b>3.5. Tax Debts</b>		
Withholdings payables	4,703,166	865,793
Income tax provision (*)	-	86,223,273
	<u>4,703,166</u>	<u>87,089,066</u>

(\*) Net of withholding and other income tax receivables



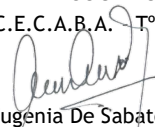
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 3. MAIN ITEMS BREAKDOWN (Continued)

	12/31/2024	12/31/2023
<b>3.6. <u>Wages and Security Social Charges</u></b>		
Security Social Charges payables	8,675,958	8,488,394
Provision for vacations	13,618,853	12,635,697
	<u>22,294,811</u>	<u>21,124,091</u>
<b>3.7. <u>Revenue from Services Rendered</u></b>		
Revenue from Services Rendered	840,105,807	1,378,909,900
Related parties (Note 7.)	434,232,114	1,183,617,003
	<u>1,274,337,921</u>	<u>2,562,526,903</u>

### 4. SHARE 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 December 31, 2024, amounts to \$40,000,000.

### 5. CLASSIFICATION OF CREDITS AND DEBTS

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

	Current Assets	Non-Current Assets	Current Liabilities
<b>No term</b>	55,947,448	1,622,484,161	2,283,929,963
<b>To become due in three months</b>	3,225,730,461	-	114,871,091
<b>Total</b>	<u>3,281,677,909</u>	<u>1,622,484,161</u>	<u>2,398,801,054</u>



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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 5. CLASSIFICATION OF CREDITS AND DEBTS (Continued)

b) Information regarding the accrual of interests:

	Current Assets	Non-Current Assets	Current Liabilities
Interest bearing balances	-	-	-
Non-Interest-bearing balances	3,281,677,909	1,622,484,161	2,398,801,054
<b>Total</b>	<b>3,281,677,909</b>	<b>1,622,484,161</b>	<b>2,398,801,054</b>

### 6. INCOME TAX

The composition and evolution of the asset for deferred tax for the years ended as of December 31, 2024, and 2023 is exposed below:

	Opening balances	Changes for the year ended on 12/31/2024	Income Tax Rate change (Note 8.b)	Closing balances
a) Deferred Income Tax Assets				
Provision for expenses	1,562,681	553,787	(30,419)	2,086,049
Liabilities with related parties	1,164,014,217	(456,176,245)	(22,658,983)	685,178,989
Present value credit balances - Turnover tax	-	3,420,946	-	3,420,946
Provision for bad debt	288,920	(156,244)	(5,624)	127,052
Tax losses carried forwards	-	852,711,476	-	852,711,476
b) Deferred Income Tax Liabilities				
Fixed assets	(15,416,578)	15,116,475	300,103	-
<b>Net Deferred Income Tax (Assets) (Note 3.3.)</b>	<b>1,150,449,240</b>	<b>415,470,195</b>	<b>(22,394,923)</b>	<b>1,543,524,512</b>

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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 6. INCOME TAX (Continued)

The charge for income tax of the financial year included in the Income Statement includes both the accounting provision determined on fiscal basis and the changes in the balances of related accounts with the deferred tax, the following being its breakdown:

	12/31/2024	12/31/2023
Deferred income tax	415,470,195	312,548,029
Current income tax	-	(146,134,130)
Effect of Income tax rate change (Note 8.b.)	(22,394,923)	12,417,466
Inflation adjustment for tax purposes (Note 8.a.)	(12,986,422)	(75,055,819)
Difference between Income Tax Return and Provision	-	22,731,993
Total income tax charge for the year	<u>380,088,850</u>	<u>126,507,539</u>

In addition, below you will find the reconciliation between the income tax charged for the year and the one which would result from applying the corresponding tax rate to the accounting revenue (before income tax):

	12/31/2024	12/31/2023
Profit for the before income tax	(1,417,251,022)	395,201,444
Income tax rate in force	30%	31%
Loss for the Year at the Tax Rate	425,175,307	(123,808,734)
Permanent differences	(2,838,682)	(1,792,939)
Inflation adjustment for tax purposes (Note 8.a.)	(1,054,095,871)	(1,376,629,832)
Inflation Adjustment	1,047,229,441	1,668,645,404
<b>Income Tax Charge for the Year</b>	<u>415,470,195</u>	<u>166,413,899</u>
Difference between Income Tax Return and Provision	-	22,731,993
Inflation adjustment for tax purposes (Note 8.a.)	(12,986,422)	(75,055,819)
Effect of Income tax rate change (Note 8.b.)	(22,394,923)	12,417,466
Total income tax charge for the year	<u>380,088,850</u>	<u>126,507,539</u>



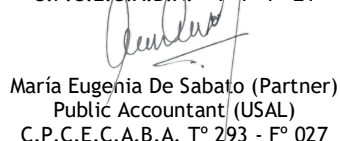
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 6. INCOME TAX (Continued)

Tax losses carried forwards and their statute of limitations are as follows:

Year-End	Tax loss carried forward (tax income base)	Tax credit	Statute of limitations
12/31/2024	2,842,371,587	852,711,476	12/31/2029
	<u>2,842,371,587</u>	<u>852,711,476</u>	

### 7. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

As of December 31, 2024, and 2023, the balances and operations with related parties in accordance with the requirements of Technical Resolution No 21 of the F.A.C.P.C.E. are the following:

#### a) Closing balances

Balances / Related Party	Trade Receivables (Note 3.2.)	Trade Debts (Note 3.4.)	Other Debts	Net Balances
Wipro Do Brasil Technologies LTDA	678,223,583	(1,106,015,773)	-	(427,792,190)
Wipro Technologies SA de C.V. (Mexico)	263,056,400	(88,024,481)	-	175,031,919
Wipro Technology Chile Spa	-	(88,339,375)	-	(88,339,375)
Wipro Tech GmbH	-	(47,980,063)	-	(47,980,063)
Wipro Travel Services Ltd	-	(4,859,172)	-	(4,859,172)
Wipro Ltd	2,036,028,432	(948,711,099)	-	1,087,317,333
Wipro, LLC	9,345,594	-	-	9,345,594
Total as of 12/31/2024	2,986,654,009	(2,283,929,963)	-	702,724,046
Total as of 12/31/2023	6,229,617,894	(3,715,570,650)	(892,831)	2,516,405,173



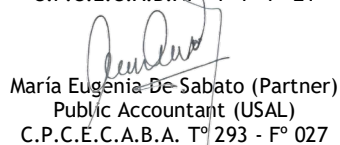
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 7. BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

b) Transactions for the fiscal year:

Transactions / Related Party	Services Rendered (Note 3.7.)	Board of Directors' Fees (Exhibit IV)
Wipro Technologies SA de C.V. (Mexico)	15,603,223	-
Wipro Ltd	406,403,512	-
Wipro, LLC	12,225,379	-
Board of Directors' Fees	-	(6,914,693)
Total as of 12/31/2024	434,232,114	(6,914,693)
Total as of 12/31/2023	1,183,617,003	(7,124,771)

### 8. TAX REFORM AND FISCAL INFLATION ADJUSTMENT

a) Inflation Adjustment for Tax Purposes

In accordance with Section 3 of Law 27,468 (B.O. 04/12/2018) 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 (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.

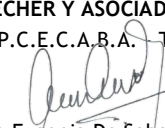
The adjustment for positive or negative inflation referred to in the previous paragraph, corresponding to the second and third fiscal years beginning on or after January 1, 2019, must be allocated one sixth in that fiscal period and the five sixths remaining, in equal parts, in the five immediately following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

As of the 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.

  
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 8. TAX REFORM AND FISCAL INFLATION ADJUSTMENT (Continued)

The composition of the credit for tax inflation adjustment as of December 31, 2024, is as follows:

Inflation adjustment for tax purposes - Year and installment	Deferred tax credit	Year of use
6th Installment from 2020	6,729,943	12/31/2025
	<u>6,729,943</u>	

#### b) Effect of Income tax rate change

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.

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. The income tax brackets for the year 2024 are as follows:

Taxable net income bracket (ARS)	Tax owed (ARS)
0 to 34,703,523	25% of taxable income
34,703,523 to 347,035,231	8,675,881 plus 30% of the amount over 34,703,523
347,035,231 or more	102,375,393 plus 35% of the amount over 347,035,231

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, 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 %.

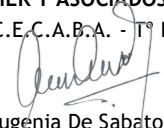
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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 9. ECONOMIC - FINANCIAL CONTEXT IN ARGENTINA

The Company operates in a complex economic context, and its operations and results may be influenced by macroeconomic, political, and regulatory conditions in Argentina.

During recent years, a process of decline in economic activity has been observed and at the same time a growing rise in inflation levels, and a strong depreciation of the local currency, as well as high volatility in the other variables of the economy, which has impacted the figures in these financial statements.

In this context, the Central Bank of the Argentine Republic (B.C.R.A.) had reestablished several exchange restrictions instituting requirements to obtain the pre-approval to make certain related operations: (i) the payment of imports and other purchases of goods abroad, (ii) the purchase of foreign currency by residents for specific purposes, (iii) the payment of profits and dividends, (iv) the payment of principal and interest on financial indebtedness abroad.

On December 20, 2023, the new Federal Administration issued a Necessity and Urgency Decree (“D.N.U.”, as per its initials in Spanish) No. 70/2023, called “Bases for the reconstruction of the Argentine economy”, which establishes different economic deregulation actions based on the modification and repeal of certain laws and declares a public emergency in economic, financial, fiscal, administrative, social security, tariff, health and social matters until December 31, 2025.

On June 28, 2024, the Argentine Congress approved the “Bases and Starting Points for the Freedom of the Argentine People Law” and the tax package that includes a regime for the externalization of assets, plans for the regularization of debts with the Federal Government, as well as important amendments related to Income Tax and Personal Property Tax. Additionally, the mentioned law contemplates the Incentive Regime for Large Investments (“R.I.G.I.”, as per its initials in Spanish) and a labor modernization regime, among other matters of interest.

In addition, the Board of Directors of the BCRA has taken measures to clarify and simplify monetary policy and to begin to eliminate certain restrictions on the foreign exchange market and related transactions. On the other hand, the Secretary of Commerce has repealed many resolutions and provisions to move towards a simpler, less bureaucratic and more transparent domestic trade.

Among the measures adopted was the creation of the “Recovery of a Free Argentina Bond” (“Bono para la Recuperación de la Argentina Libre” in Spanish (“B.O.P.R.E.A.L.”, as its per acronym in Spanish)) in U.S. dollars, which could be subscribed by importers of goods and services for up to the outstanding imports officialized until December 12, 2023. The currency of subscription is the Argentine Peso and is taken at the reference exchange rate published by the B.C.R.A. Payment is made in U.S. dollars with the possibility of full amortization at maturity or with a partial amortization schedule, depending on the series of the security issued.



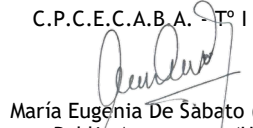
Daniel Rodríguez Dávila  
Chairman

Signed for the purpose of identification

With our report dated May 27, 2025

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 THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 9. ECONOMIC - FINANCIAL CONTEXT IN ARGENTINA (Continued)

In addition, on December 26, 2023, the “Imports Statistics System” (“Sistema Estadístico de Importaciones” in Spanish (“S.E.D.I.”, as its per acronym in Spanish) was established to replace the “Import System of the Argentine Republic” (“Sistema de Importaciones de la República Argentina” in Spanish (“S.I.R.A.”, as its per acronym in Spanish). This new system, which does not require prior approval, is intended to improve transparency in the import approval process. However, as of the date of issuance of these financial statements, the difficulties in importing and making subsequent payments have not yet been completely overcome.

As regards exports, within the framework of the “Export Enhancement Program” (“Programa de Incremento Exportador” in Spanish), it was established that 80% of the amount to be liquidated must be made through the foreign exchange market, while the remaining 20% will be obtained in government securities, which must be subsequently liquidated, known as “U.S. dollar blend”.

In December 2024, the tax “For an Inclusive and Solidarity-based Argentina” (“Impuesto para una Argentina Inclusiva y Solidaria” in Spanish (“P.A.I.S.”, as per its acronym in Spanish), which had been established five years earlier, was repealed.

On April 14, 2025, the B.C.R.A. issued Communication “A” 8226, whereby new conditions for access to the Free Foreign Exchange Market (“M.L.C.”, as per its acronym in Spanish) were introduced, effective as of such date, within the framework of Phase 3 of the economic program initiated on December 10, 2023. The measures affecting legal entities include:


- (i) The history of operations with securities is eliminated, for one time only, until April 11, 2025. This implies that all companies will be able to operate again in the M.L.C. as of April 14, 2025, without having to wait 90 days.
- (ii) The authorization for the payment of dividends to non-residents corresponding to profits for fiscal years beginning on or after January 1, 2025.
- (iii) The relaxation of terms for payment of imports, allowing immediate access to the M.L.C. for imports made official as of April 14, 2025, while the previous ones maintain a term of 30 days.
- (iv) The possibility of making advance payments or payments on demand for MSMEs (“MiPyMEs”, as per its acronym in Spanish) and non-monetary capital goods, with certain ceilings on the F.O.B. value.
- (v) For services contracted as of April 14, 2025, the possibility of payment from the date of performance for unrelated third parties, from the arrival of goods for import freight, and the reduction of the waiting period from 180 to 90 days for payments between related companies.



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# WIPRO TECHNOLOGIES S.A.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended on December 31, 2024

presented on a comparative basis (Continued)

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

### 9. ECONOMIC - FINANCIAL CONTEXT IN ARGENTINA (Continued)

(vi) The repeal of the Export Enhancement Program (“U.S. dollar blend”); and

(vii) the implementation of a moving band for the quotation of the dollar in the M.L.C., between \$1,000 and \$1,400, with a monthly adjustment of 1%.

In turn, the B.C.R.A. issued a new series of Bonds for the Reconstruction of a Free Argentina (B.O.P.R. E.A.L.) to cancel debts or dividends prior to 2025 and commercial debts prior to December 12, 2023.

The national consumer price index published by I.N.D.E.C. shows a cumulative growth for December 31, 2024, and 2023 of 117.8% and 211.4%, respectively, while the variation of the exchange rate of the Argentine peso against the U.S. dollar was an increase of 27.7% and 356.4% for both years, respectively.

This context of volatility and uncertainty continues at the date of issuance of these financial statements. The Company's Board of Directors and Management are permanently monitoring the evolution of the described issues, as well as the possible modifications to the regulations that may be implemented by the Federal Government, evaluating the impacts they may have on its equity and financial position, its results and future cash flows, as they occur. Consequently, these financial statements of the Company should be read considering these circumstances.

### 10. SUBSEQUENT EVENTS

After 31 December 2024, 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)

These financial statements have been translated into English for the convenience of English-speaking readers. These 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, the related 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.



Daniel Rodríguez Dávila  
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Public Accountant (USAL)

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# WIPRO TECHNOLOGIES S.A.

## EXHIBIT "I"

### FIXED ASSETS

For the fiscal year ended on December 31, 2024  
presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

Items	Cost				Depreciations				Book Value as of 12/31/2024	Book Value as of 12/31/2023
	At the beginning of the year	Acquisitions	Disposals	At year-end	Accumulated at the beginning of the year	Disposals	For the year (Exhibit IV)	Accumulated at year-end		
Computer equipment	1,435,193,832	436,595,995	(5,870,138)	1,865,919,689	1,338,651,061	(5,870,138)	229,761,489	1,562,542,412	303,377,277	96,542,771
<b>Total as of 12/31/2024</b>	<b>1,435,193,832</b>	<b>436,595,995</b>	<b>(5,870,138)</b>	<b>1,865,919,689</b>	<b>1,338,651,061</b>	<b>(5,870,138)</b>	<b>229,761,489</b>	<b>1,562,542,412</b>	<b>303,377,277</b>	
<b>Total as of 12/31/2023</b>	<b>1,398,253,991</b>	<b>36,939,841</b>	<b>-</b>	<b>1,435,193,832</b>	<b>1,068,859,491</b>	<b>-</b>	<b>269,791,570</b>	<b>1,338,651,061</b>		<b>96,542,771</b>



Daniel Rodríguez Dávila  
Chairman

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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 "II"

## PROVISIONS

For the fiscal year ended on December 31, 2024  
presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting  
period (Note 2.2.)

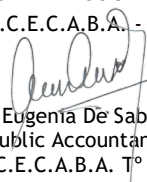
Items	Balance at the beginning of the year	Loss on net monetary position	Balance at year-end
<b>Deducted from assets:</b>			
<b>Current</b>			
Provision for bad debt (Note 3.2.)	922,246	(498,738)	423,508
Balances as of 12/31/2024	922,246	(498,738)	423,508
Balances as of 12/31/2023	2,871,945	(1,949,699)	922,246



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# WIPRO TECHNOLOGIES S.A.

EXHIBIT “III”

## ASSETS AND LIABILITIES IN FOREIGN CURRENCY

As of December 31, 2024

presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting period (Note 2.2.)

Items	12/31/2024				12/31/2023	
	Foreign Currency		FX Rate at year-end	Amount in Argentine Currency	Amount in Foreign Currency	Amount in Argentine Currency
	Type	Amount				
<u>ASSETS</u>						
<u>Current Assets</u>						
<i>Trade Receivables (Note 3.2.)</i>	USD	2,902,482	1,029.00	2,986,654,009	3,551,710	6,229,617,894
Related parties (Note 7.)				2,986,654,009		6,229,617,894
Total Current Assets				2,986,654,009		6,229,617,894
TOTAL ASSETS	USD	2,902,482	1,029.00	2,986,654,009	3,551,710	6,229,617,894
<u>LIABILITIES</u>						
<u>Current Liabilities</u>						
<i>Trade Debts (Note 3.4.)</i>						
Related parties (Note 7.)	USD	2,154,528	1,032.00	2,223,473,206	2,048,479	3,606,367,296
Related parties (Note 7.)	EUR	45,980	1,074.31	49,396,619	45,980	89,584,982
Related parties (Note 7.)	INR	828,375	12.05	9,977,345	816,295	17,260,443
				2,282,847,170		3,713,212,721
Total Current Liabilities				2,282,847,170		3,713,212,721
TOTAL LIABILITIES				2,282,847,170		3,713,212,721

USD: US Dollars

EUR: Euros

INR: Indian Rupee

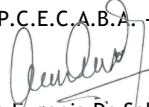
  
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# WIPRO TECHNOLOGIES S.A.

EXHIBIT "IV"

## **EXPENSES: INFORMATION REQUIRED BY SEC.64,I, SUBSEC. B OF ACT 19,550** **DE LA LEY 19.550**

For the fiscal year ended on December 31, 2024  
presented on a comparative basis.

Stated in Argentine Pesos and in terms of the measuring unit current at the end of the reporting  
period (Note 2.2.)

Items	Cost of Services Rendered	Marketing Expenses	Administrative Expenses	Total as of 12/31/2024	Total as of 12/31/2023
Professionals' Fees	508,168,569	-	-	508,168,569	873,489,075
Wages and Social Security Charges	413,464,028	-	-	413,464,028	586,106,056
Depreciations (Exhibit I)	229,761,489	-	-	229,761,489	269,791,570
Travel expenses	-	109,590,617	-	109,590,617	13,250,980
Turnover Tax	-	27,475,863	-	27,475,863	52,239,924
Taxes, Rates and Contributions	-	-	11,594,867	11,594,867	11,714,816
Bank's Debits and Credits Tax	-	-	9,480,173	9,480,173	12,614,405
Board of Directors (Note 7.)	-	-	6,914,693	6,914,693	7,124,771
Stationery and Office Supplies	-	-	5,953,768	5,953,768	4,377,360
Electricity, gas, and telephone expenses	-	-	2,719,892	2,719,892	1,334,388
Insurance	-	-	1,570,753	1,570,753	5,790,169
Miscellaneous	-	-	1,461,083	1,461,083	163,073
Personnel Benefits	-	576,559	-	576,559	3,676,982
Subcontract costs	131,972	-	-	131,972	3,005,719
Total al 31/12/2024	1,151,526,058	137,643,039	39,695,229	1,328,864,326	
Total al 31/12/2023	1,732,392,420	69,167,886	43,118,982		1,844,679,288

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