

HCL Argentina S.A.

**IRREGULAR FINANCIAL STATEMENTS
As of December 31st, 2023**

HCL ARGENTINA S.A.
REPORT AND IRREGULAR FINANCIAL STATEMENTS AS OF DECEMBER 31, 2023 (Note 1.2)

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BOARD OF DIRECTORS REPORT
Corresponding to the Irregular Period N° 15
Started on April 1st and ended on December 31st, 2023

Shareholders
of **HCL Argentina S.A.**

To comply with the legal and statutory rules in force, we are pleased to present for your consideration, the report of the Board of Directors, which we accompany with the documentation prescribed by Art. 234 Inc. 1 of the General Corporation Law 19,550, corresponding to the 15th financial irregular period started on April 1st. 2023 and ended on December 31st. 2023 due to the decision of the Company's shareholders to change the fiscal year date from March 31st to December 31st (Note 1.2)

1. Report contents

General Resolutions 6/2006, 04/2009 and 07/2015 of the "Inspección General de Justicia", establish a series of clarifications and extensions to the scope and contents of the memory of the Boards of Directors, provided for in Art. 66 of the General Corporation Law N° 19.550.

Considering the shareholding composition of society and that there are no shareholders or third parties which have demonstrated an interest in such information, the additional information required by the above-mentioned resolutions is not necessary for the fulfilment of the objectives of the present memory. For this reason, the Board has resolved to draft this document in compliance with the provisions of Article 66 of the General Corporation Law 19.550, without incorporating the additional information provided in the General Resolutions N°. 06/2006, 04/2009 and 07/2015 of the "Inspección General de Justicia" (General Inspectorate of Justice).

In accordance with the provisions of the previous paragraph and the provisions of Art. 2 of Resolution 04/2009 of the General Inspectorate of Justice, shareholders of the Company by Ordinary and Extraordinary General Meeting held on September 7th, 2010, have exempted the Board of Directors, of the preparation of this Report with the additional requirements established in the aforementioned General Resolutions.

2. Considerations on the Fiscal Year

2.1 Fiscal Year Results and Accumulated Results.

As of December 31, 2023, the Company showed a negative result of \$ 1.186.380.085, and the accumulated unallocated results of the Company amount to \$ 2.329.685.139 (loss). Due to the magnitude of the negative accumulated results, the Company's Shareholders' Equity became negative, reaching a total of \$ 1.372.248.511, all expressed in currency of December 31, 2023, and therefore the Company is subject to Article 94 of the General Corporation Law 19.550 (dissolution due to losses).

On December 28, 2023, the Company has received from HCL Bermuda Ltd - in its capacity as new holder of the assigned credits by HCL America Inc., HCL Technologies B.V., HCL Technologies Philippines, Inc., HCL Singapore Pte. Ltd., HCL Technologies UK Ltd Inc., HCL Technologies Germany GmbH, HCL Canada Inc., and HCL Australia Services Pty. Ltd. - an offer of debt forgiveness for the total amount of said credits (hereinafter, the "Debt Forgiveness Offer") – being the total amount AR\$ 2,050,787,712. The Board of Directors and the Shareholders, approved, also on December 28, 2023, the aforementioned Debt Forgiveness Offer, considering that is highly beneficial for the interests of the Company allowing to complete reverse the negative net worth recorded in the financial year as of March 31, 2023, and to improve the result of the current irregular financial year, which ends on December 31, 2023.

On March 26, 2024, the Company received from HCL Bermuda Ltd. – in its capacity as the new holder of the Company's credits, which were assigned to it by the related companies detailed in Note 9.2 – a forgiveness offer for ARS 1.838.454.186, being approved by the Board of Directors on March 29, 2024, as it was convenient for the Company to mitigate the negative results and the negative Net Equity situation as of December 31, 2023.

As of the date of issuance of the Financial Statements, HCL Latin America Holding, LLC, in its capacity as controlling company of HCL Argentina S.A. (the Company), has expressed its intention to reestablish and keep the net worth/ net equity balance of the Company and also confirmed its capacity and commitment to continue financing the Company's operations for at least twelve months.

2.2 Provisions for the current year

The Board of Directors is dedicated to the analysis of new business opportunities to implement in the next financial year.

It is expected to obtain in the next fiscal year an increase from service revenues, projecting a profit as the final result of the financial year.

2.3 Requirements article 66 of the General Corporation Law No 19.550

The information required by article 66 of the General Corporation Law No. 19,550 is detailed below:

2.3.1 Summary information about significant variations on the equity structure and results.

Through the General Resolution 10/2018, the "Inspección General de Justicia", body of control of the society, approved the submission of the Financial Statements in uniform currency, by setting the application of standards issued by the "Federación Argentina de Consejos Profesionales de Ciencias Económicas" (FACPCE), and adopted by the "Consejo Profesional en Ciencias Económicas de la Ciudad Autónoma de Buenos Aires (CPCECABA)", for the purposes of the restatement of the Financial Statements. In Note 2 of the Financial Statements explains the rules and methodology applied.

The main assets and liabilities changes of this year, compared to the previous year, considered in constant pesos, are the following:

Assets

- Increase in the level of Cash and Banks in 11%.
- An increase of Accounts Receivables in a 12%
- The increase in the level of Other Current Receivables by 85% is mainly due to the advances and withholdings of income tax.
- A reduction of 21% in the level of Fixed Assets, due to the impact of depreciations for the period the amount of which is higher than the acquisitions of the fiscal year.

Liabilities

- Increase in the level of commercial debts, caused mainly by the significant variation in the exchange rate at the end of the year and also the increase in debts and provisions in national currency.
- Increase in Remuneration and Social Charges by 49%, mainly originated on provision related to personnel costs.
- Increase in the level of Loans in a 58%, caused by the significant variation in the exchange rate at the end of the year compared to the inflation adjustment index.
- The 100% increase in other current and non-current liabilities corresponds to the recognition of deferred net income related to license operations.

Regarding the Result for the year (loss) of \$ 1.186.380.085:

- Gross loss represents -33% of income from services.
- The administration and marketing expenses together represent 16% of the income from services.
- Financial results (loss) represent 158% of income from services. The financial loss was mainly originated, by the exposure to inflation of the net monetary asset position and the losses due to exchange differences on debts in foreign currency.
- Other income represents 132% of the total value of the billing and corresponds to the forgiveness of its credits with the Company, carried out by the company HCL Bermuda Ltd., a

member of the economic group, with the objective of mitigating the effects of the accumulated losses.

- The impact on results of the deferred tax is null as it is neutralized by the increase in the provision for deferred assets recoverability.

2.3.3. Transactions with related companies according to Art. 33 of the General Corporation Law N° 19,550

Balances with related companies as of December 31, 2023 and as of March 31, 2023, are stated in Notes 5 and 9 of the financial statements.

To conclude, we express our gratitude to the Shareholders, the suppliers, our customers, banking institutions and the staff of the Company, for the decisive collaboration provided for the performance of our management.

Buenos Aires, May 7, 2024

Board of Directors

Juan Marcos Rougés
Company President



INDEPENDIENT AUDITORS´ REPORT OF FINANCIAL STATEMENTS

Sirs,

HCL Argentina S.A.

Legal Address: 311 Corrientes AV. – 11 Floor- CABA

C.U.I.T: 30-71113397-2

Report on the audit of financial statements

1 Opinion

We have audited the attached irregular financial statements of HCL ARGENTINA S.A. (hereinafter “the Company”), which include the statement of financial position as of December 31, 2023, the statements of results, the evolution of net worth and the cash flow for the nine-month irregular year that began on April 1 2023 and ended on December 31, 2023, as well as the explanatory notes to the financial statements (1 to 10), which include a summary of the significant accounting policies and annexes I, II, III and IV that are presented as complementary information.

In our opinion, the attached financial statements fairly present, in all material aspects, the financial situation of HCL Argentina S.A., as of December 31, 2023, as well as its results, the evolution of its net worth and its cash flow, corresponding to the irregular period of nine months beginning on April 1, 2023 and ending on December 31, 2023, in accordance with Argentine Professional Accounting Standards.

The balances and other information corresponding to the previous year financial statements ended March 31, 2023, in the terms explained in Note 1.2, are an integral part of the Financial Statements mentioned above as comparative information and are intended to be interpreted exclusively in relation to the figures and other information from the current irregular exercise.

2 Basis for the opinion

We have carried out our audit in accordance with the auditing standards established in section III A of Technical Resolution No 37 (RT 37), of the Argentine Federation of Professional Councils of Economic Sciences (FACPCE) adopted by Resolution C.D. No. 46/2021 of the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (CPCECABA). Our responsibilities in accordance with these standards are described further in the section: “Auditors responsibilities in relation to the audit of the financial statements” of our report. We are independent of HCL Argentina S.A. and we have fulfilled the other ethical responsibilities in accordance with the requirements of the CPCECABA Code of Ethics and RT 37 of the FACPCE.

We consider that the elements of judgment that we have obtained provide a sufficient and adequate basis for our opinion.

3 Emphasis on the financial situation of the Company (Working capital and Negative net worth).

Without modifying our opinion, we draw attention to the information contained in note 1.3 of the attached financial statements that describes that HCL Argentina S.A. has a negative working capital and that its net worth became negative as a consequence of the magnitude of the accumulated results, and is therefore included on Art. 94, Section 5 of the Commercial Companies Law. As of the date of issuance of the Financial Statements, the controlling company of the Company has expressed its intention to restore the equity balance of HCL Argentina S.A., also expressing its capacity and commitment to continue financing the operations of the Company for at least twelve months. According to the information contained in note 9.2, the Company's Board of Directors, after the close of the year, approved debt forgiveness aimed at restoring equity balance.

4 Other information than the financial statements and the audit report.

The Board of Directors of HCL Argentina S.A. is responsible for the other information, which includes the Board of Directors Report. This other information is not part of the financial statements or our corresponding audit report.

Our opinion on the financial statements does not cover other information therefore we do not express any conclusions that provide a degree of assurance about it.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider, whether there is a material inconsistency between the other information, and the financial statements or knowledge obtained in the audit or whether a misstatement appears to exist significant in the other information.

If based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report this. We nothing to report on this.

5 Responsibilities of the Board of Directors of HCL Argentina S.A. in relation to the financial statements

The Board of Directors of HCL Argentina S.A. is responsible for the preparation and fair presentation of the accompanying financial statements in accordance with the Argentine Professional Accounting Standards and for the internal control that it considers necessary to allow the preparation of financial statements free of material misstatement, due to fraud, or error.

In preparing the financial statements, the Board of Directors is responsible for evaluating the ability of HCL Argentina S.A to continue as a going concern, disclosing, if applicable, matters related to this aspect and using the going concern accounting principle. operation, unless the Management intends to liquidate the Company or cease its operations, or if there is no other realistic alternative.

6 Responsabilidades de los auditores en relación a la auditoría de los estados contables

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 audit report containing our opinion. Reasonable assurance is a high degree of assurance, but it does not guarantee that an audit conducted in accordance with FACPCE Technical Resolution No. 37, adopted by Resolution C.D. No 46/2021 of the CPCECABA always detects a significant misstatement when it exists. Misstatements may 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 that users make based on the financial statements.

As part of an audit in accordance with RT 37 of FACPCE adopted by Resolution C.D. No 46/2021 of the CPCECABA, we apply our professional judgment and maintain an attitude of professional skepticism throughout the audit. Also:

- a) We identify and evaluate the risks of material misstatement of the financial statements due to fraud or error, design and perform audit procedures responsive to such risks, and obtain sufficient and appropriate evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than that of a material misstatement due to error, since fraud may involve collusion, forgery, intentional omissions, intentional misstatements or the override of internal control.
- b) We obtain knowledge of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- c) We evaluate whether the accounting policies applied are appropriate, as well as the reasonableness of the accounting estimates and the corresponding information revealed by the Management of HCL Argentina S.A.

- d) We conclude on the appropriateness of the use by the Board of Directors of HCL Argentina S.A. of the going concern accounting principle and, based on the elements of judgment obtained, we conclude whether or not there is a significant uncertainty related to events or conditions that may generate significant doubts about the ability of HCL Argentina S.A. to continue as a going concern. If we conclude that a significant uncertainty exists, we are required to draw attention in our auditor's report to the information set forth in the financial statements, or if such disclosure is inappropriate, to express a modified opinion. Our conclusions are based on the elements of judgment obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to be a going concern.
- e) We evaluate the overall presentation, structure and content of the financial statements, including the information disclosed, and whether the financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.
- f) We communicate with the Board of Directors of HCL Argentina S.A., in relation to, among other matters, the general audit strategy, and the significant findings of the audit, as well as any significant internal control deficiencies identified during the course of the audit.

7 Report on other legal and regulatory requirements

- a) Based on our described examination, we inform that the attached financial statements arise from the Company's accounting records kept, in their formal aspects, in accordance with current legal provisions.
- b) As appears from the Company's accounting records. The liability accrued as of December 31, 2023, in favor of the Argentine Integrated Pension System in respect of contributions and pension contributions amounted to \$23,290,265, not payable on that date.
- c) We have applied the procedures on prevention of money laundering of criminal origin and financing of terrorism provided for in Resolution No 420/11 of the FACPCE adopted by Resolution C.D. No 77/2011 of the CPCECABA.

Autonomous City of Buenos Aires, May 7, 2024.

IGLESIAS, ROHVEIN & ASOC.
C.P.C.E.C.A.B.A. T°7 F°203

María Laura Iglesias (Socia)
Contador Público U.C.A.
C.P.C.E.C.A.B.A. T° 203 F° 174

**Financial Statements N° 15 corresponding to Irregular Period
Started on April 1, 2023 and ended on December 31, 2023.
Presented in comparative format
with the fiscal year ended on 03/31/2022**

Legal Address: 311 Corrientes Av. - floor 11 th- CABA

C.U.I.T.: 30-71113397-2

Main Activity: Provision of consulting services on issues of computing and technology in the development of hardware and software. Purchase, sale, distribution, and leasing of hardware, software and accessories.

Registration in the Public Registry of Commerce:

Of the Statute or Social Contract: July 27, 2009

Last Reform: April 26, 2023

Registration of Legal Entities:

Of the Statute or Social Contract: File No. 12350– Book 45 – Volume -
Of Companies per Shares.

Last Reform: File No. 6500 – Book 112 – Volume -
Of Companies per Shares.

Expiration date of statute or social contract: July 27, 2108

Controlling Company:

Name of the Company: HCL Latin América Holding, LLC

Address: 251 Little Falls Drive, Wilmington Delaware
19.808, United States of America.

Main Activity: Investment Activities.

Percentage of participation: 82,73%

Composition of the Capital as of December 31, 2023:

(Expressed on nominal ARS – Note 7)

Quantity and Class of Shares	Subscribed, Integrated, Issued and Registered in the Public Registry of Commerce (Note 7)
- 4.412.875 ordinary shares, nominative non- endorsable, with a par value of \$ 1 and entitled to one vote each.	\$ 4.412.875.-

Signed for identification purposes.
with our Audit Report dated on 05/07/2024
IGLESIAS, ROHVEIN & ASOC.
C.P.C.E.C.A.B.A. T°7 F°203

María Laura Iglesias (Socia)
Contador Público U.C.A.
C.P.C.E.C.A.B.A. T° 203 F° 174

Juan Marcos Rougés
Company President

**IRREGULAR FINANCIAL STATEMENTS AS OF 12/31/2023
BALANCE SHEET**

Presented in comparative format with the fiscal year ended on 03/31/2023.(Note 1.2)
(Constant ARS – Note 2.1.)

<u>CURRENT ASSETS</u>	<u>12-31-2023</u>	<u>03-31-2023</u>	<u>CURRENT LIABILITIES</u>	<u>12-31-2023</u>	<u>03-31-2023</u>
Cash and Banks (Note 3.a)	302.131.537	272.532.608	Accounts payable (Note 3.d)	4.047.974.076	2.951.243.231
Accounts Receivables (Note 3.b)	2.963.059.903	2.639.118.815	Debts on wages and social security (Note 3.e)	122.276.854	82.324.802
Other credits (Note 3.c)	41.222.220	22.253.448	Tax debts (Note 3.f)	385.459.537	498.486.736
TOTAL CURRENT ASSETS	<u>3.306.413.660</u>	<u>2.933.904.871</u>	Customer advances (Note 3.g)	1.657.291	1.506.974
			Loans (Note 3.h)	176.171.708	111.826.963
			Other liabilities (Note 3 i)	332.574.875	-
			TOTAL CURRENT LIABILITIES	<u>5.066.114.341</u>	<u>3.645.388.706</u>
<u>NON CURRENT ASSETS</u>			<u>NON CURRENT LIABILITIES</u>		
Other credits (Note 3.c)	-	-	Other liabilities (Note 3 i)	29.892.634	-
Fixed Assets (Annex I)	417.344.804	525.615.409	TOTAL NON CURRENT LIABILITIES	<u>29.892.634</u>	<u>-</u>
TOTAL NON CURRENT ASSETS	<u>417.344.804</u>	<u>525.615.409</u>	TOTAL LIABILITIES	<u>5.096.006.975</u>	<u>3.645.388.706</u>
			<u>EQUITY</u>		
			(according to respective state)	<u>(1.372.248.511)</u>	<u>(185.868.426)</u>
TOTAL ASSETS	<u>3.723.758.464</u>	<u>3.459.520.280</u>	TOTAL LIABILITIES+ EQUITY	<u>3.723.758.464</u>	<u>3.459.520.280</u>

The accompanying notes and annexes are part of these financial statements.

Signed for identification purposes.
with our Audit Report dated on 05/07/2024
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Juan Marcos Rougés
Company President

PROFITS AND LOSSES

Nine months period started on April 1st 2023, and ended on March 31, 2023 (Note 1.2)
Presented in comparative format with the fiscal year ended on 03/31/2023
 (constant ARS - Note 2.1.)

	<u>12-31-2023</u>	<u>03-31-2023</u>
Services and sales revenues	1.574.451.396	3.941.038.142
Costs of sales and rendered services (Annex IV)	(2.099.238.175)	(2.441.845.293)
Gross (loss) profit	<u>(524.786.779)</u>	<u>1.499.192.849</u>
Administration Expenses (Annex IV)	(159.374.681)	(260.155.755)
Marketing Expenses (Annex IV)	(93.310.977)	(187.564.469)
Net Financial Results (Note 3.j)	(2.488.370.245)	(1.121.797.731)
Other income (Note 3.k)	2.079.462.597	-
Loss before Income Tax	<u>(1.186.380.085)</u>	<u>(70.325.106)</u>
Charge for Income Tax (Note 6)	-	(1.072.979.947)
Fiscal Year Net Result (Loss)	<u>(1.186.380.085)</u>	<u>(1.143.305.053)</u>

The accompanying notes and annexes are part of these financial statements.

Signed for identification purposes.
 with our Audit Report dated on 05/07/2024
IGLESIAS, ROHVEIN & ASOC.
 C.P.C.E.C.A.B.A. T°7 F°203

María Laura Iglesias (Socia)
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Juan Marcos Rougés
 Company President

EQUITY EVOLUTION
Irregular nine months period started on April 1st 2023, ended on December 31, 2023
presented in comparative format with the fiscal year ended on 03/31/2023 (Note 1.2)
 (constant ARS - Note 2.1.)

	CONTRIBUTIONS OF SHAREHOLDERS				ACCUMULATED RESULTS	TOTALS	TOTALS
	SHARE CAPITAL	CAPITAL ADJUSTMENT	SHARE ISSUE PREMIUM	TOTALS	NOT ASSIGNED RESULTS	12-31-2023	03-31-2023
Balances at the beginning of FY (1)	4.412.875	45.352.859	907.670.894	957.436.628	(1.143.305.054)	(185.868.426)	957.436.627
Irregular period Net Result (Loss)	-	-	-	-	(1.186.380.085)	(1.186.380.085)	(1.143.305.053)
Balances at the end of the year	4.412.875	45.352.859	907.670.894	957.436.628	(2.329.685.139)	(1.372.248.511)	(185.868.426)

(1) As explained in Note 9.1, the Ordinary General Shareholders' Meeting held on December 28, 2023, which approved the Financial Statements as of March 31, 2023, also approved the forgiveness offered by HCL Bermuda Ltd. to remedy the situation of negative net worth as of March 31, 2023

The accompanying notes and annexes are part of these financial statements.

Signed for identification purposes.
with our Audit Report dated on 05/07/2024

IGLESIAS, ROHVEIN & ASOC.
C.P.C.E.C.A.B.A. T°7 F°203

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Juan Marcos Rougés
Company President

CASH FLOW STATEMENT

Irregular nine months period started on April 1st 2023 ended on December 31, 2023
Presented in comparative format with the fiscal year ended on 03/31/2023 (Note 1.2)
 (constant ARS - Note 2.1.)

	<u>12-31-2023</u>	<u>03-31-2023</u>
CASH VARIATION		
Cash on the beginning of Fiscal Year	272.532.608	495.523.752
Cash at the end of Fiscal Year	302.131.537	272.532.608
CASH INCREASE (DECREASE)	<u>29.598.929</u>	<u>(222.991.144)</u>
CAUSES OF CASH VARIATION		
OPERATIONAL ACTIVITIES		
Period Net Result (Loss)	(1.186.380.085)	(1.143.305.053)
Plus Income Tax	-	1.072.979.947
Adjustments to arrive at net cash flow from operational activities:		
Provision for uncollectable debtors	(28.904.518)	147.409.318
Fixed Assets Depreciation	183.371.677	234.612.908
Net Value Fixed Assets Decreases	-	41.580.015
Exchange differences accrued and not paid	1.794.818.430	(9.928.478)
Accrued and not paid interests	13.744.732	3.999.568
Credits and Debts discounts (actual net value)	(437.714)	2.978.798
Forgiveness related company RECPAM	(2.050.558.079) 677.862.202	- 972.146.797
Net variations on assets and liabilities:		
Increase in sales credits	(2.444.658.101)	(1.639.181.331)
(Increase) decrease of other credits	(106.463.064)	451.501.617
Increase of Accounts payable	2.733.722.392	777.296.610
Increase of Debts on wages and social security	101.114.821	16.133.681
Increase (decrease) of tax debts	763.554.757	(468.174.491)
Increase (decrease) of Customers advances	150.317	(1.670.267)
Increase other liabilities	362.467.509	-
Paid Income Tax	(459.754.150)	(229.822.629)
Net cash flow generated by (applied to) operating activities	<u>353.651.126</u>	<u>228.557.010</u>
INVESTMENTS ACTIVITIES		
Fixed Assets acquisitions	(75.101.072)	(96.235.266)
Net cash flow applied to investments activities	<u>(75.101.072)</u>	<u>(96.235.266)</u>
Subtotal Cash Increase	<u>278.550.054</u>	<u>132.321.744</u>
Financial and holding results of cash	<u>(248.951.125)</u>	<u>(355.312.888)</u>
CASH INCREASE (DECREASE)	<u>29.598.929</u>	<u>(222.991.144)</u>

The accompanying notes and annexes are part of these financial statements.

Signed for identification purposes.
 with our Audit Report dated on 05/07/2024
IGLESIAS, ROHVEIN & ASOC.
 C.P.C.E.C.A.B.A. T°7 F°203

María Laura Iglesias (Socia)
 Contador Público U.C.A.
 C.P.C.E.C.A.B.A. T° 203 F° 174

Juan Marcos Rougés
 Company President

NOTES TO FINANCIAL STATEMENTS**Irregular nine months period ended on December 31, 2023.****Presented in comparative format with the fiscal year ended on 03/31/2023 (Note 1.2)**
(constant ARS - Note 2.1.)**NOTE 1 - BUSINESS DESCRIPTION****1.1 Business description.**

HCL Argentina S.A. (hereinafter "the Company") was incorporated on July 16, 2009 with the purpose of dedicating itself to the provision of consulting services on computer and technology issues in the development of hardware and software, as well as the sale, distribution and leasing of hardware, software and accessories.

1.2 Change of closing date of the Fiscal Year

The Company's Extraordinary General Stockholders' Meeting held on April 10, 2023, unanimously decided to change the closing date of the financial year to December 31 of each year, at the request of the ultimate holding company of the Company - HCL Technologies Limited - in order to facilitate compliance with the deadlines required for holding its Annual General Meeting as required by the Indian Stock Exchange where its shares are listed. Accordingly, current financial year commencing on April 1, 2023 is an irregular financial year of 9 months, ending on December 31, 2023 and thereafter the Company's financial years will commence on January 1st and end on December 31st of each year.

The change in the closing date of the fiscal year was registered in the General Inspection of Justice under number 6500 of Book 112 Volume "-," of Joint Stock Companies, dated April 26, 2023.

Likewise, the Company presented the change in the year-end closing date to the Federal Administration of Public Revenues -AFIP-, which was approved as an exception, through RESOLUTION N° 008-010-2023 dated October 24, 2023, reserving the right to revoke the authorization granted, if it is proven that it has caused fiscal damage.

Therefore, the financial statements corresponding to the nine-month period beginning on April 1 and ending on December 31, 2023, are presented in a comparative manner with the financial statements for the annual period ended on March 31, 2023.

1.3 Company's Financial Situation (Working Capital and negative equity)

The Company has a negative working capital of \$ 1.759.700.681. It is worth mentioning that said working capital contains net liability with other related parties of \$ 2.791.640.067.

Due to the magnitude of the negative accumulated results, the Company's Shareholders' Equity became negative, reaching a total of \$ 1.372.248.511, all expressed in currency of December 31, 2023, and therefore the Company is subject to Article 94 of the General Corporation Law 19.550 (dissolution due to losses).

As of the date of issuance of the Financial Statements, HCL Latin America Holding, LLC, in its capacity as controlling company of HCL Argentina S.A. (the Company), has expressed its intention to reestablish and keep the equity balance of the Company and also confirmed its capacity and commitment to continue financing the Company's operations for at least twelve months. These financial statements should be read considering these circumstances.

See in Note 9,2 the debt forgiveness approved by the Company's Board of Directors, as subsequent event, to restore Equity Balance.

Signed for identification purposes.
with our Audit Report dated on 05/07/2024
IGLESIAS, ROHVEIN & ASOC.
C.P.C.E.C.A.B.A. T°7 F°203

María Laura Iglesias (Socia)
Contador Público U.C.A.
C.P.C.E.C.A.B.A. T° 203 F° 174

Juan Marcos Rougés
Company President

NOTE 2 - BASIS FOR PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the current professional accounting standards contained in the Technical Resolutions (RT) issued by the Argentine Federation of Professional Councils of Economic Sciences (FACPCE), approved by the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (CPCECABA), taking into account the provisions of the General Corporation Law (LGS) and the regulations of the General Inspection of Justice (IGJ).

The most relevant accounting standards applied by the Company have been the following:

2.1) Unit of measurement

The financial statements are prepared in constant currency (purchasing power pesos as of the closing date of the current fiscal year), as required by IGJ RG No. 10/2018, effective as of December 28, 2018, and the Resolution N ° 107/2018 of the Board of Directors (of the CPCECABA) and its modification that requires the need to restate a constant currency the financial statements corresponding to fiscal years closed as of July 1, 2018 inclusive, in accordance with Resolution N ° 539/2018 of the Governing Board (JG) of the FACPCE of September 29, 2018. Res. JG FACPCE N ° 539.

The monetary restatement of accounting information (non-monetary assets and liabilities, components of equity, and income and expenses) is made using coefficients derived from a series of indexes resulting from combining the consumer price index (CPI) general level published by the National Institute of Statistics and Census (INDEC), with base month December 2016 = 100, with the domestic wholesale price index (IPIM) general level published by INDEC for previous periods.

Likewise, the figures corresponding to the preceding periods or periods presented for comparative purposes should be restated, without this fact modifying the decisions made based on the financial information corresponding to said period.

2.2) Criteria for recognition, measurement and presentation of assets, liabilities, equity, results and cash flows

The financial statements are presented in accordance with the exposure criteria established by the Technical Resolutions of the FACPCE.

For the purposes of comparative presentation (accordingly to Note 1.2), certain reclassifications were made in the information presented in the previous year, in order to present them on a uniform basis. The modification of the comparative information does not imply changes in the decisions made based on it.

The Company has consistently applied the following recognition and measurement criteria in the preparation of the financial statements.

2.3) Valuation Criteria

The main valuation criteria followed in preparing the financial statements are detailed below:

2.3.1 Cash and banks

At nominal value.

2.3.2 Sales credits, other credits and liabilities (except provisions and income tax)

At the value of the cash flows that will originate them, discounted, insofar as their effects are significant, using implicit, explicit or market rates, as applicable, in force at the time of each transaction.

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The labor cost liabilities are accrued in the period in which the employees have rendered the service that gives rise to such consideration.

2.3.3 Foreign currency

Regarding balances in foreign currency, the amounts obtained in accordance with point 2.3.2, if applicable, were valued in pesos using the currency exchange rates of the "Banco de la Nación Argentina", in force at the end of each fiscal year. Transactions denominated in foreign currency were converted into pesos using the exchange rates in effect at the time of the transaction. The detail of each item is set out in Annex III.

The exchange differences generated in the year have been allocated to the Net financial results line of the income statement.

2.3.4 Fixed Assets (Property, Plant and Equipment)

Property, Plant and Equipment are measured at acquisition cost restated in constant currency at the end of the year, in accordance with what is mentioned in Note 2.1, net of the corresponding accumulated depreciations. The acquisition cost includes all the necessary expenditures, to put the goods in a condition to be used economically.

Depreciations were calculated using the straight line method, applying annual rates sufficient to extinguish the values of the assets at the end of the estimated useful life.

The Company's Board of Directors considers that the registered residual value of fixed assets, considered by homogeneous group of assets, does not exceed the recoverable value estimated based on the information available at the date of issuance of the financial statements.

2.3.5 Provisions

Included as Assets.

For uncollectible debtors: it is determined based on the individual analysis of clients with significant balances, of debtors with bankruptcy or reorganization risk and in judicial management. The analysis also takes into consideration the opinion of legal advisors and the guarantees received, if any, and the collective analysis of the rest of the debtors, which takes into account the credit's age, and the historical uncollectibility trends by type of client. The forecast represents, at the end of each year, the best estimate of the losses incurred due to the uncollectibility of credits.

Doubtful recovery of deferred tax assets: the Company adopts the criterion of making a provision for those components of deferred tax assets that it estimates will not be reversed in the future based on its tax planning strategy.

2.3.6 Equity accounts

The net equity balances at the beginning of the year were restated at the end of the year by applying the coefficients mentioned in Note 2.1.

The Share Capital was restated in constant currency as established in Note 2.1, presenting the difference with the nominal value as "Capital Adjustment."

Share issue premiums and unallocated results were restated in closing currency, as established in Note 2.1.

The result for the year was obtained by the difference between the net assets at the beginning and at the close, measured in constant currency as of December 31, 2023.

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2.3.7 Revenue recognition

Revenue from the sale of services is recognized in the Income Statement based on the services actually performed up to the closing date of the year.

Income from the sale of goods is recognized in the Income Statement when the significant risks and benefits of the property, have been transferred to the buyer.

2.3.8 Profits and Losses Accounts

The original values were restated to closing currency, except for:

- a) Depreciation: charges for depreciation were calculated based on the determined values of Fixed Assets, as explained above in this point.
- b) Net Financial results: It is determined by difference between the final result of the year and the subtotal of the items of the statement of results restated in constant currency and includes:
 - The result of the change in the purchasing power of the currency
 - The financial and holding results

2.3.9 Income Tax

The Company applies the deferred method to recognize the accounting effects of income tax. Based on said method, the future tax effect of tax losses and temporary differences derived from the differences between the accounting and tax valuation of assets and liabilities is recognized as a deferred tax asset or liability.

Deferred assets and liabilities have been valued at their nominal value resulting from applying to the temporary differences recognized the effective income tax rate in force in which they are expected to revert, and is presented at its net amount as a non-current asset or liability according to corresponds.

The Company has measured its deferred tax assets and liabilities as of December 31, 2023, using the rate at which it estimates that the recognized temporary differences will be reversed, and has calculated the tax provision at the applicable rate, in accordance with the regulations in force at the date of issuance of these Financial Statements.

The deferred tax asset is recognized for accounting purposes only to the extent of its recoverability, therefore the balance recorded as deferred tax asset does not exceed its recoverable value.

2.3.10 Lease Contracts

The Company classifies its lease contracts as "financial" or "operational" following the guidelines of Technical Resolution No. 18 of the FACPCE according to their economic substance. The costs of operating leases are accrued based on the term of the contract.

2.3.11 Significant accounting estimates and assumptions

The preparation of the financial statements in accordance with the aforementioned standards requires the preparation and consideration, by the Company's Management, of judgments, estimates and significant accounting assumptions to calculate, among others, the depreciation, the recoverable value of the assets, the charge for income tax, current and deferred tax and forecasts. In this sense, the uncertainty associated with the estimates and assumptions adopted could result in future results that could differ from those estimates and require significant adjustments to the reported balances of the assets and liabilities affected.

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2.3.12 Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes the balances of Cash and Banks.

	<u>12-31-2023</u>	<u>03-31-2023</u>
Banks on local currency	302.131.537	272.532.608
Cash and cash equivalents on Cash Flow Statement	<u>302.131.537</u>	<u>272.532.608</u>

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NOTE 3 - COMPOSITION OF THE MAIN ITEMS OF THE BALANCE SHEET

	12-31-2023		03-31-2023	
	Currents	Non Currents	Currents	Non Currents
a) Cash and Banks:				
Banks on local currency	302.131.537	-	272.532.608	-
	302.131.537	-	272.532.608	-
b) Accounts Receivables				
Debtors on sales in local currency	2.202.653.717	-	463.296.010	-
Debtors on sales in foreign currency (Annex III)	2.698.813	-	5.046.343	-
Services to be billed	24.663.226	-	42.571.062	-
Balances with related companies in local currency (Note 5.a)	645.202.660	-	286.665.880	-
Balances with related companies in foreign currency (Note 5.a) (Annex III)	124.200.357	-	2.008.491.987	-
Subtotal	2.999.418.773	-	2.806.071.282	-
Provision uncollectable debtors (Annex II)	(36.358.870)	-	(166.952.467)	-
	2.963.059.903	-	2.639.118.815	-
c) Other Credits:				
Balance in favor gross income tax	2.285.604	-	4.106.275	-
Advances to suppliers	891.455	-	5.917.022	-
Advances to employees	289.633	-	9.888.952	-
Prepaid insurances	4.386.519	-	2.341.199	-
Income tax advances and withholdings	33.369.009	-	-	-
Deferred assets (Note 6)	-	1.033.881.952	-	672.050.654
Provision for Deferred assets recoverability (Note 6 and Annex II)	-	(1.033.881.952)	-	(672.050.654)
	41.222.220	-	22.253.448	-
d) Accounts Payable:				
Suppliers in local currency	6.189.209	-	19.004.091	-
Suppliers in foreign currency (Annex III)	188.107.188	-	174.254.005	-
Related accounts in foreign currency (Nota 5.a) (Annex III)	2.139.751.020	-	2.576.147.860	-
Related accounts in local currency	4.406.510	-	1.833.704	-
Provision for fees in foreign currency (Annex III)	75.408.223	-	22.714.874	-
Provision for fees in local currency	-	-	55.888.606	-
Provision for expenses Related in foreign currency (Nota 5.a) (Annex III)	42.125.799	-	-	-
Provision for expenses Related in local currency	1.374.759.755	-	-	-
Provision for other expenses in local currency	62.867.066	-	67.991.357	-
Provision for other expenses in foreign currency (Annex III)	-	-	32.691.010	-
Other provisions	153.371.866	-	-	-
Others	987.440	-	717.724	-
	4.047.974.076	-	2.951.243.231	-

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	12-31-2023		03-31-2023	
	Currents	Non Currents	Currents	Non Currents
e) Debts on Wages and Social Security:				
Wages to pay	-	-	249.456	-
Social charges to be paid net of advances and other payments on account	32.510.856	-	29.062.095	-
Holiday provision	21.995.833	-	5.556.492	-
Provision for 13rd salary	-	-	16.112.172	-
Provision for bonuses and others	67.770.165	-	31.344.587	-
	122.276.854	-	82.324.802	-
f) Tax Debts:				
VAT	301.811.888	-	6.806.715	-
Gross income to pay	81.500.035	-	59.250.971	-
Interests to pay	92.149	-	514.776	-
Provision for income tax net of advances, withholdings and other payments on account	-	-	426.385.141	-
Withholdings to deposit	2.055.465	-	5.529.133	-
	385.459.537	-	498.486.736	-
g) Customer advances:				
Customer advances	1.657.291	-	1.506.974	-
	1.657.291	-	1.506.974	-
h) Loans:				
Loans in foreign currency (Annex III)	176.171.708	-	111.826.963	-
	176.171.708	-	111.826.963	-
i) Other liabilities				
Deferred revenues	332.574.875	29.892.634	-	-
	332.574.875	29.892.634	-	-
j) Net Financial Results:				
Exchange rate differences	(1.794.818.430)		9.928.478	
RECPAM	(677.862.202)		(972.146.797)	
Charge for uncollectable debts		-	(147.409.318)	
Interests	(15.251.899)		(15.148.892)	
Others	(437.714)		2.978.798	
	(2.488.370.245)		(1.121.797.731)	
k) Other revenues:				
Debt condonations (Note 9.1)	2.050.558.079		-	
Recover provision for bad debts (Annex II)	28.904.518		-	
	2.079.462.597		-	

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NOTE 4 – DEADLINES, INTEREST RATE AND UPDATE GUIDELINES FOR CREDITS AND DEBTS

Deadlines	12-31-2023	03-31-2023
	Credits (1) (2)	Credits (1) (2)
With Term		
Term expired		
From 0 to 3 months	299.729.156	465.494.450
From 3 to 6 months	251.077.382	350.625.620
From 6 to 9 months	18.094.874	126.208.918
From 9 to 12 months	66.777.771	38.801.652
More than 1 year	206.717.427	147.767.145
	842.396.610	1.128.897.785
Term to expire		
From 0 to 3 months	2.149.659.815	1.628.884.925
From 3 to 6 months	48.584.568	70.542.020
More than 1 year	1.033.881.952	672.050.654
	3.232.126.335	2.371.477.599
Total	4.074.522.945	3.500.375.384

Deadlines	12-31-2023	03-31-2023
	Liabilities (1)	Liabilities (1)
With Term		
Term expired		
From 0 to 3 months	13.797.924	149.754.659
From 3 to 6 months	309.344.307	249.661.033
From 6 to 9 months	44.371.044	97.641.298
From 9 to 12 months	252.839.700	53.277.066
More than 1 year	1.690.241.638	2.116.093.527
	2.310.594.613	2.666.427.583
Term to expire		
From 0 to 3 months	2.162.010.064	462.173.764
From 3 to 6 months	264.676.604	516.787.359
From 6 to 9 months	88.947.955	-
From 9 to 12 months	239.885.105	-
More than 1 year	29.892.634	-
	2.785.412.362	978.961.123
Total	5.096.006.975	3.645.388.706

(1) The credits and debts do not accrue interest, nor do they have an adjustment clause. The loans earn 1% interest plus Libor rate.

(2) Provisions aren't included.

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NOTE 5 – BALANCES AND TRANSACTIONS WITH RELATED COMPANIES

The following are balances with related companies as of December 31, 2023 and as of March 31, 2023, and the transactions with related companies as of December 31, 2023 with companies belonging to the same economic group in a comparative manner with transactions for the year ended on March 31, 2023 (Note 1.2):

a) Balances with related companies:

Credits	12-31-2023	03-31-2023
HCL América Inc.	-	213.254.375
HCL Axon Solutions (Shanghai)	80.606.781	79.457.452
HCL Axon Tech Inc. (Canada)	68.012	173.984
HCL Technologies Limited	468.467.049	1.207.567.403
HCL Brazil Tecnologia de Informacao LTDA	51.123.000	129.721.405
HCL Technologies South Africa PTY LTD	412.987	5.674.954
HCL Technologies Mexico	246.896	9.203.451
HCL Technologies Netherlands B.V.	6.526	16.694
HCL Filial Española de HCL Technologies	577.993	2.130.864
HCL Technologies Italy S.p.A.	-	11.971.715
HCL Technologies Singapore	191.570	2.953.900
HCL Technologies Poland sp.z	2.727.662	13.833.228
HCL Technologies Austria GMBH	631.011	4.560.677
HCL Technologies Portugal	256.042	654.990
HCL Technologies Australia PTY	137.750	352.383
HCL Technologies Belgium	168.290	1.050.180
HCL Technologies Istambul	9.320.394	14.291.390
HCL Technologies Norway	31.263	14.253.246
HCL Technologies Indonesia	-	1.644.402
HCL Technologies Colombia SAS	17.452.671	20.584.325
HCL Technologies Czech Republic	-	2.436.047
HCL Technologies Chile SPA	8.623.897	1.430.347
HCL Technologies Malasya	3.945.489	24.820.013
HCL Technologies Denmark ApS	-	3.220.399
HCL Axon (Pty) LTD	1.870.249	4.784.347
HCL Corporate Services LTD	-	196.359.746
HCL Technologies Hungary KFT	-	1.255.146
HCL Technologies (Shanghai) Limited	919.556	5.691.085
HCL Technologies UK LTD	8.623.462	68.071.324
HCL Technologies Germany GMBH	3.885.926	35.590.813
Transport	660.294.476	2.077.010.285

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Credits (Cont.)	12-31-2023	03-31-2023
Transport	660.294.476	2.077.010.285
HCL Technologies Greece	1.869.868	9.366.435
HCL Technologies Thailand	18.660.045	871.022
HCL Technologies Canada Inc.	8.673.536	10.215.132
HCL Technologies Hong Kong LTD	5.125.247	4.657.520
HCL Technologies Japan LTD	21.234.739	11.303.375
HCL Latin America Holding LLC	2.835.904	8.206.524
HCL Technologies Egypt LTD	420.436	7.249.403
HCL Technologies LTD Israel	-	10.169.198
HCL Technologies LTD Russia	2.446.730	6.259.062
HCL Technologies LTD Switzerland	8.881.077	16.750.447
HCL Technologies Rumania	2.740.561	6.441.094
HCL Technologies Taiwan LTD	5.479.834	18.072.253
Telerox Marketing Inc.	2.816.661	25.111.346
HCL Technologies Bulgaria	3.953.487	3.211.151
HCL Technologies Guatemala	1.072.156	2.742.718
HCL India	-	59.858.026
HCL Technologies (PTY) LTD	4.609.051	3.486.419
HCL Technologies Lanka PVT Ltd	15.586.171	10.445.584
HCL Technologies Middle East	-	2.213.243
HCL Technologies Vietnam company Limited	2.703.038	1.517.630
	769.403.017	2.295.157.867

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Liabilities	12-31-2023	03-31-2023
HCL América Inc.	107.783.643	192.961.895
HCL Technologies Limited	1.367.049.021	3.855.877
HCL Brazil Tecnología de Informacao LTDA	60.210.607	35.404.118
HCL Technologies LTD Org. Slozka	11.919.757	7.883.237
HCL Technologies Germany Gmbh	-	373.797.617
HCL Technologies Mexico	210.214.056	96.546.936
HCL Technologies Netherlands B.V.	3.193.226	19.309.343
HCL Technologies France	47.816.958	31.049.811
HCL Technologies Great Britain LTD	46.933	223.335.988
HCL Technologies Canada Inc.	6.564.962	46.985.840
HCL Technologies Singapore	39.444.239	212.495.679
HCL Technologies (Shanghai) Limited	83.919.996	43.408.022
HCL Technologies Poland sp.z	26.907.569	17.795.557
HCL Technologies Austria Gmbh	42.931.301	28.145.464
HCL Technologies Japan LTD	42.256.631	27.946.795
HCL Technologies Rumania	31.091.609	20.562.708
HCL Technologies Finland	44.405.118	28.834.342
HCL Technologies Ireland	50.326.159	36.816.719
HCL Axon (Pty) Ltd	7.871.719	5.206.030
HCL Technologies Istambul	7.662.386	5.067.586
HCL Technologies Norway	88.809.824	46.326.517
HCL Technologies Philippines	37.261.048	126.029.035
HCL Technologies Greece	28.135.164	18.269.490
HCL Technologies Ltd Moscow	88.113.127	32.341.292
HCL Technologies Chile SPA	28.172.682	18.632.251
HCL Solution GMBH Zurich	67.712.765	44.782.433
HCL Technologies Middle East	12.603.123	8.335.185
Filial Española de HCL Technologies	6.535.358	4.243.716
HCL Technologies Hungary KFT	35.010.372	23.154.418
HCL Technologies Malasya	43.156.376	28.017.194
HCL Technologies Arabia	50.549.517	33.431.367
HCL Corporate Services Ltd	3.855.150	2.549.638
HCL Axon Solutions (Shanghai)	155.838.806	92.718.001
HCL Technologies Denmark ApS	45.683.391	28.471.478
HCL Technologies UK Limited	-	129.303.239
Transport	2.883.052.593	2.094.014.818

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Liabilities (Cont.)	12-31-2023	03-31-2023
Transport	2.883.052.593	2.094.014.818
HCL Technologies Czech Republic	1.904.684	1.259.679
HCL Technologies Australia PTY	3.228.618	62.635.318
HCL Technologies Vietnam company Limited	26.038.210	12.519.573
HCL Latin America Holding LLC	109.077.690	39.914.570
HCL Technologies New Zealand LTD	48.699.249	32.207.678
HCL Technologies LTD Vijaywada	1.120.583	1.498.296
HCL Technologies Sweden	18.243.838	11.014.444
HCL Technologies Belgium	41.709.835	25.182.944
HCL Technologies Italy S.p.A.	31.645.341	18.156.229
HCL Technologies South Africa PTY LTD	971.878	642.759
HCL Asia Pacific Pte. LTD Korea Branch	12.710.855	8.406.437
HCL Axon Tech.	14.729.862	9.741.724
HCL Technologies Egypt LTD	22.057.066	14.587.635
HCL Technologies LTD Israel	59.847.767	39.580.846
HCL Technologies LTD Portugal	10.110.957	5.442.043
HCL Technologies Indonesia	8.994.443	5.948.554
HCL Technologies Thailand	19.419.066	12.842.970
HCL Technologies (PTY) LTD	2.754.009	1.821.389
HCL Technologies B.V.	16.344.851	56.485.782
HCL Technologies Beijing	8.703.740	389.934
HCL Technologies Bulgaria	6.495.952	4.296.155
HCL Technologies Colombia SAS	3.553.852	1.119.879
HCL Technologies Hong Kong LTD	1.070.986	708.306
HCL Technologies Lanka PVT Ltd	116.241.066	56.870.369
HCL Technologies Limited-Nagpur	3.295.015	4.601.190
HCL Techonologies Lithuania	3.549.911	2.305.124
HCL Technologies Ltd Madurai	5.816.733	13.783.608
HCL Technologies LTD Switzerland	59.516.464	39.361.738
HCL Technologies Starschema Kft	970.083	641.573
HCL Technologies UAE Branch	19.167.887	-
	3.561.043.084	2.577.981.564

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C.P.C.E.C.A.B.A. T°7 F°203

María Laura Iglesias (Socia)
Contador Público U.C.A.
C.P.C.E.C.A.B.A. T° 203 F° 174

Juan Marcos Rougés
Company President

b) Transactions with related Companies:

Services Revenues	12-31-2023	03-31-2023
HCL América Inc.	19.830.728	186.606.130
HCL Brazil Tecnología de Informacao LTDA	-	59.075.859
HCL Great Britain LTD	-	31.842.003
HCL Technologies Australia PTY	-	14.420
HCL Technologies Poland sp.z	486.901	6.302.681
HCL Axon Solutions (Shanghai)	-	37.898.480
HCL Technologies Singapore	4.450.828	1.966.926
Filial Española de HCL Technologies	146.449	1.451.286
HCL Technologies Austria Gmbh	174.464	2.946.466
HCL Technologies Canada Inc.	7.998.889	7.785.777
HCL Technologies Istambul	-	2.649.393
HCL Technologies Norway	444.321	12.149.199
HCL Technologies Limited	101.757.719	1.355.017.989
HCL Technologies Ireland	-	1.595.981
HCL Technologies Czech Republic	713.501	6.283.534
HCL Technologies Thailand	19.229.317	753.120
HCL Technologies Chile SPA	3.520.652	969.479
HCL Technologies Italy S.p.A.	-	9.927.393
HCL Technologies LTD Portugal	4.252.190	1.463.933
HCL Technologies Colombia SAS	3.912.903	58.133.752
HCL Technologies Denmark ApS	-	2.659.858
HCL Technologies Mexico	158.785	12.717.562
HCL Technologies Germany GMBH	5.554.430	57.524.151
HCL Hungary KFT	-	1.002.507
HCL Technologies Philippines	-	29.190.956
HCL Technologies LTD Abu Dhabi	-	(12.151)
HCL Technologies Greece	2.237.254	9.367.510
HCL Axon (Pty) LTD	-	5.007.861
HCL Corporate Services LTD	-	179.739.380
HCL Technologies Belgium	-	2.792.707
HCL Technologies Arabia	-	(53.015)
HCL Technologies France	-	1.563.212
HCL Hong Kong LTD	5.125.247	4.434.737
HCL Technologies Japan LTD	3.429.697	9.412.824
HCL Latin America Holding LLC	-	9.360.418
HCL Technologies New Zealand LTD	85.903	2.473.091
Transport	183.510.178	2.112.015.409

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Services Revenues (cont.)	12-31-2023	03-31-2023
Transport	183.510.178	2.112.015.409
HCL Technologies Indonesia	-	1.764.447
HCL Technologies LTD Israel	-	9.094.329
HCL Technologies LTD Russia	-	3.672.590
HCL Technologies LTD Switzerland	9.533.042	14.760.196
HCL Technologies Rumania	3.198.043	5.006.303
HCL Technologies Taiwan LTD	-	14.920.118
Telerx Marketing Inc.	-	31.642.426
HCL Technologies Bulgaria	215.216	3.211.151
HCL Technologies Malaysia	859.369	27.477.160
HCL Technologies Finland	-	3.322.302
HCL Technologies Lanka PVT Ltd	3.000.812	7.222.499
HCL Technologies Middle East	515.284	2.213.244
HCL Technologies South Africa PTY LTD	-	4.266.315
HCL Technologies Sweden	-	28.674
HCL Technologies Limited India	101.366.243	59.858.026
HCL Technologies Vietnam Limited	1.421.511	1.517.631
HCL Technologies (PTY) Ltd	2.450.987	-
	306.070.685	2.301.992.820

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Services received and reimbursement of expenses	12-31-2023	03-31-2023
HCL América Inc.	42.479.350	54.177.657
HCL Technologies Limited	492.636.101	1.397.805
HCL Great Britain LTD	-	34.467.130
HCL Technologies Germany GMBH	21.384	15.141.304
HCL Technologies Mexico	39.557.287	10.297.813
HCL Technologies Singapore	-	5.552.652
HCL Technologies Ireland	-	6.156.873
HCL Axon Solutions (Shanghai)	9.635.451	6.711.407
HCL Technologies LTD Moscow	24.148.859	16.472.910
HCL Technologies Hungary KFT	-	926.727
HCL Technologies Australia PTY	-	11.219.297
HCL Technologies (Shanghai) Limited	11.261.173	20.214.679
HCL Technologies Canada Inc.	2.280.172	2.523.187
HCL Technologies Belgium	-	4.811.016
HCL Technologies Czech Republic	-	2.784.495
HCL Technologies Denmark ApS	1.621.809	19.038.746
HCL Technologies Arabia	-	5.910.092
HCL Technologies Malasya	488.557	4.000.734
HCL Technologies Middle East	-	3.039.291
HCL Technologies Rumania	-	396.754
HCL Technologies Norway	11.554.907	6.630.675
HCL Technologies Sweden	978.949	4.617.485
HCL Technologies Italy S.p.A.	1.823.604	2.985.680
HCL Technologies Vietnam Limited	4.377.589	6.521.317
HCL Asia Pacific Pte. LTD Korea Branch	-	5.219.818
HCL Technologies Philippines	22.947.448	57.325.737
HCL Technologies Lucknow	725.233	-
HCL Technologies Egypt LTD	-	7.837.390
HCL Technologies LTD Israel	-	2.098.803
HCL Technologies Indonesia	-	2.244.166
HCL Technologies Thailand	-	8.311.494
HCL Brazil Tecnología de Informacao LTDA	33.138.074	9.127.088
HCL Techonologies Lithuania	-	1.962.283
HCL Axon (Pty) LTD	-	770.272
Filial Española de HCL Technologies	-	772.953
HCL Technologies Beijing	4.997.147	368.384
HCL Technologies Bulgaria	-	4.180.850
HCL Technologies Colombia SAS	1.145.832	1.091.617
Transport	705.818.926	347.306.581

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Services received and reimbursement of expenses (cont.)	12-31-2023	03-31-2023
Transport	705.818.926	347.306.581
HCL Technologies Hong Kong LTD	-	706.884
HCL Technologies Lanka PVT Ltd	-	79.234.086
HCL Technologies Limited-Nagpur	2.586.207	3.386.521
HCL Technologies Panama	13.262.502	36.494.161
HCL Technologies Vijaywada	924.455	1.921.729
HCL Technologies B.V.	9.899.630	33.766.664
HCL Technologies Costa Rica	16.745.290	-
HCL Technologies Ltd Madurai	740.733	-
HCL Technologies LTD Portugal	1.047.916	-
HCL Technologies South Africa PTY LTD	2.134.866	-
HCL Technologies Taiwan LTD	657.475	-
Telerox Marketing Inc.	3.369.560	-
HCL Technologies UK LTD	62.043.669	-
	819.231.229	502.816.626

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NOTE 6- INCOME TAX

The composition of the net asset and liability balance for deferred income tax as of December 31,2023 and as of March 31, 2023 is as follows:

	<u>12-31-2023</u>	<u>03-31-2023</u>
Deferred Income Tax- assets and liabilities		
Debts with related companies	536.012.004	644.465.374
Other debts	40.996.487	-
Expenses	352.887.294	47.801.174
Tax inflation adjustment	(2.119.609)	(7.281.536)
Fixed Assets	(12.930.699)	(12.654.427)
Income tax loss	119.036.475	-
Others	-	(279.931)
Subtotal net assets for deferred tax	<u>1.033.881.952</u>	<u>672.050.654</u>
Provision for deferred assets recoverability	<u>(1.033.881.952)</u>	<u>(672.050.654)</u>
Net assets for deferred tax	<u>-</u>	<u>-</u>

The loss for income tax corresponds to the variations of the balances of the deferred tax accounts net of current tax. The breakdown of it is as follows:

	<u>12-31-2023</u>	<u>03-31-2023</u>
Deferred Tax – Profit	361.831.298	124.406.286
Charge for deferred assets recoverability	(361.831.298)	(672.050.651)
Current Tax	-	(525.335.582)
Net income tax loss	<u>-</u>	<u>(1.072.979.947)</u>

The reconciliation between income tax charged to results, and the one that would result from applying the current tax rate to the accounting result before taxes is detailed below:

	<u>12-31-2023</u>	<u>03-31-2023</u>
Loss before income tax	(1.186.380.085)	(70.325.106)
Rate	25%	35%
Calculated Tax	<u>296.595.021</u>	<u>24.613.787</u>
Net effect difference in rates	-	(154.621.646)
Net tax and account inflation adjustment	63.896.060	(319.169.979)
Non -deductible expenses	3.020.235	18.976.773
Others	(1.680.018)	29.271.772
Subtotal	<u>361.831.298</u>	<u>(400.929.293)</u>
Charge for deferred assets recoverability	<u>(361.831.298)</u>	<u>(672.050.654)</u>
Net income tax	<u>-</u>	<u>(1.072.979.947)</u>

Below is detailed the income tax loss:

FY Income Tax Loss	Nominal Value \$	TAX Rate	Tax effect	Prescription
2023	476.145.900	25%	119.036.475	2028

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a) Changes in the Income Tax Rate.

On December 29, 2017, the PEN enacted the Tax Reform Law No. 27,430 - Income Tax. Modifications. This law introduced several changes in the treatment of income tax, which were partially modified by the Social Solidarity and Productive Reactivation Law (Law No. 27,541, published in the Official Gazette dated December 23, 2019), and by the Income Tax Amendment Law No. 27,630 (published in the Official Gazette dated June 16, 2021). The main changes introduced are:

a) Tax Aliquot: The income tax rate for Argentine companies was reduced from 35% to 30% for fiscal years beginning on or after January 1, 2018 through December 31, 2019 and to 25% for fiscal years beginning on or after January 1, 2020, inclusive.

Notwithstanding the above, through Law No. 27,541, the reduction of the tax rate from 30% to 25% was suspended until fiscal years beginning on or after January 1, 2021.

Finally, on June 16, 2021, Law No. 27,630 - Income Tax - Amendment was published in the Official Gazette, which establishes a tiered marginal tax rate structure with three segments based on the level of accumulated taxable net income of each company and is applicable for tax years beginning on or after January 1, 2021.

According to the enacted law, for profits up to \$ 14.301.209,21, companies will pay a rate of 25%; on profits between \$14.301.209,21, and \$143.012.092,08, they will pay 30%; and finally, on profits over \$143.012.092,08, they will pay 35%. The criterion is staggered and progressive, since if the amount exceeds \$ 143.012.092,08 will be paid on the first \$14.301.209,21, 25%, then 30% and for the rest of the amount exceeding \$143.012.092,08, 35% will be paid.

b) Tax on dividends: A tax on dividends or profits distributed, among others, by Argentine companies or permanent establishments to: individuals, undivided estates or beneficiaries abroad was introduced with the following considerations: (i) dividends derived from profits generated during fiscal years beginning on or after January 1, 2018 and until December 31, 2019 will be subject to a 7% withholding tax; and (ii) dividends originated from profits obtained for fiscal years beginning on or after January 1, 2020 onwards will be subject to a 13% withholding tax.

Although Law No. 27,541 provided that the rate on dividends would remain at 7% until December 31, 2021, thus postponing the 13% increase by one year, the subsequent amendment to the income tax law determined that 7% will remain fixed, and consequently the 13% increase does not apply.

Dividends originated from profits obtained up to the fiscal year prior to the year beginning on or after January 1, 2018 will continue to be subject, for all the beneficiaries thereof, to the 35% withholding tax on the amount exceeding the tax-free distributable retained earnings (equalization tax transition period).

b) Tax inflation adjustment

The aforementioned Law No. 27,430 with the modifications of the Public Emergency Law, with the modifications incorporated by Law 27,468 of December 4, 2018, established the obligation from the fiscal years started on January 1, 2018, of deduct or incorporate the tax result, the inflation adjustment calculated based on the procedure described in the Income Tax Law -Title VI-, only to the extent that it is verified that the variation in the accumulated consumer's price index (IPC) in the 36 months prior to the end of the year that is settled exceeds 100%.

During the first three years from the entry into force (years beginning on January 1, 2018) the adjustment for tax inflation will be applicable to the extent that the variation in the IPC for each of them exceeds 55%, 30% and 15% respectively. The resulting inflation adjustment, whether positive or negative, must be imputed in six equal parts, one sixth being computed in the year to which the calculation corresponds and

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the remaining five sixths in the immediately following ones. As of the fourth year, the amount of the adjustment for tax inflation is charged in the same year.

The IPC variation for the year ended March 31, 2019 (33%) did not reach the percentage required by law for the application of the tax inflation adjustment.

At the end of the year ended March 31, 2020, the IPC variation was 48% and, consequently, the Company determined the amount of the inflation adjustment at \$15.983.451 (loss at the base level). Following the transition methodology provided for in the tax law, one sixth of this amount (\$2.663.909 at the base level), equivalent to \$799.173 at the tax level at a rate of 30%, was computed by adjusting the tax result of that year, impacting the calculation of the current tax.

At the end of the year ended March 31, 2021, the variation of the IPC was 43% and, consequently, the Company determined the amount of the inflation adjustment at \$-33.427.034 (gain at the base level). Following the transition methodology provided for in the tax law, one sixth of this amount (\$-5.571.172 at the base level, equivalent to \$-1.671.352 at the tax level at a rate of 30%), was computed by adjusting the tax result for the year ended March 31, 2020 (\$799.173 at the tax level at a rate of 30%), impacting both in the calculation of the current tax.

At the end of the year ended March 31, 2022, the IPC variation was 55%. The Company determined the amount of the inflation adjustment at \$-1.463.059 (gain at base level) equivalent to \$-512.071 at tax level, at the rate of 35%, resulting computable in full by adjusting the tax result of the year together with the third installment of the period 2020 (\$ 932.368 at tax level at the rate of 35%) and the second installment of the period 2021 (\$-1.949.910 at tax level at the rate of 35%).

At the end of the year ended March 31, 2023, the variation of the IPC was 104%. The Company determined the amount of the inflation adjustment at \$ -26.041.601 (gain at base level) equivalent to \$-9.114.560 at tax level, at the rate of 35%, resulting computable in full by adjusting the tax result of the year together with the fourth installment of the period 2020 (\$ 932.368 at tax level at the rate of 35%) and the third installment of the period 2021 (\$ -1.949.910 at tax level at the rate of 35%).

At the end of the irregular period ended December 31, 2023, the variation of the IPC was 156%. The Company determined the amount of the inflation adjustment at \$ 1.512.343.354 (loss at base level) equivalent to \$378.085.839 at tax level, at the rate of 25%, resulting computable in full by adjusting the tax result of the year together with the fifth installment of the period 2020 (\$ 665.977) at tax level at the rate of 25%) and the fourth installment of the period 2021 (\$ -1.392.793 at tax level at the rate of 25%).

Following the transition methodology provided for in the tax law, the remaining three sixths of the period ended March 31, 2020 and the four sixths of the year ended March 31, 2021 will be computed in the following fiscal years and were considered as a temporary difference, recognizing the resulting net deferred liability (\$-8.478.436 at the base level) which at the tax rate in effect at the time it is estimated to be computed represents \$-2.119.609.

NOTE 7 – CAPITAL STATEMENT

As of December 31, 2023, the capital stock amounting to \$ 4.412.875 has been issued, subscribed and integrated and the capital adjustment resulting from the restatement in homogeneous currency of the capital stock amounts to \$ 45.352.859.

Due to the magnitude of the negative accumulated results, the Company's Shareholders' Equity became negative, reaching a total of \$ 1.372.248.511, expressed in currency of December 31, 2023, and therefore the Company is subject to Article 94 of the General Corporation Law 19.550 (dissolution due to losses). As it was mentioned on Note 1.2 the majority Company's shareholder will take the necessary decisions to reestablish the equity balance. After the close of actual FY, the Board of Directors approved the Debt forgiveness as detailed in Note 9.2, with the objective of restoring equity balance.

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NOTE 8 – MODIFICATIONS TO THE FOREIGN MARKET

On September 1, 2019, Decree No. 609/2019 of the National Executive Power was published, and later modified by Decree No 91/2019 of December 27, 2019 with certain rules about exports, imports and exchange market.. It underwent various modifications, the most recent being those incorporated by Decree 28/23 and Communication A7917 of December 13, 2023, which establishes certain extraordinary and transitional rules related to exports of goods and services, transfers abroad, imports and access to the exchange market.

8.1 Exchange regulations applicable until 12-12-2023

The Central Bank of Argentina (BCRA) issued several communications up to the date of issuance of these financial statements, by virtue of which restrictions on free access to the foreign exchange market were increased, by which it provided, among other measures:

- Exporting companies must bring into the country the foreign currency from exports within a maximum of five business days after collection. Collections must be made between 60 and 180 days, depending on the tariff position. The application of export collections to the cancellation of advances and export pre-financing loans are allowed, if it complies with certain requirements. Otherwise, prior approval from the BCRA is required.
- AFIP started the implementation of an indicator to measure the Financial Economic Capacity (CEF) applicable to each taxpayer, which will be periodically updated and considered in the determination of quotas in the Integral Import Monitoring System (SIMI currently SIRA) and for the Integral Foreign Payment Monitoring System (SIMPES currently SIRASE).
- Subsequently, AFIP implemented the Import System of the Argentine Republic (SIRA) and the Import System of the Argentine Republic and Services Abroad (SIRASE).
- Within the framework of the Integral Import Monitoring System (SIMI), the BCRA will assign a category to each SIMI, once the latter has obtained the "OUTPUT" status as from the intervention of the competent agencies in the matter.
- The category assigned by the BCRA will define the minimum terms for access to the foreign exchange market to make payments for the goods included in the SIMI. In the case of the SIRA, the BCRA will establish an initial date of access to the foreign exchange market 180 days after the official release.
- For the payment of services rendered by foreign suppliers that are not related companies, it is required to obtain prior authorization by filing the SIMPES affidavit through an AFIP application.
- The cancellation of financial and service debts with related companies requires prior authorization from the BCRA.
- Access to the foreign exchange market will be available for the cancellation of capital and interest services of financial indebtedness abroad, provided that certain requirements are met, among which the following stand out:
 - The debtor proves the entry and liquidation of foreign currency in the foreign exchange market for an amount equivalent to the nominal value of the financial indebtedness abroad.
 - The operation is declared, if applicable, in the "Survey of foreign assets and liabilities".
 - The access to the foreign exchange market is made no more than three (3) business days prior to the maturity date of the principal or interest to be paid.

The Company's Management permanently monitors the evolution of the aforementioned situations, to define possible actions to be taken and to identify possible impacts on its equity and financial situation, which may correspond to reflect in the financial statements for future years.

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8.2 Exchange regulations applicable since 13-12-2023

As of 12-13-2023, the Central Bank of the Argentine Republic (BCRA) issued various communications until the date of issuance of these financial statements, by virtue of which free access to the exchange market is regulated, by which it provided, among other measures:

- Exporting companies must bring foreign currency from exports into the country within a maximum of five business days after collection. Collections must be made between 60 and 180 days depending on the tariff position. The application of export charges to the cancellation of advances and export pre-financing loans is permitted, if certain requirements are met. Otherwise, prior approval from the BCRA is required.

Additionally, through Decree 28/23, it allows the exporter to exchange 80% of the foreign currency at an official exchange value and 20% in securities acquired with settlement in foreign currency and sold with settlement in local currency in the country.

- Through Joint General Resolution 5466/2023 of the Federal Public Revenue Administration (AFIP) and the Ministry of Commerce, the replacement of the Import System of the Argentine Republic (SIRA) and the automatic and non-automatic licensing scheme by the new Import Statistical System (SEDI) and the creation of the Commercial Debt Register for Imports with Foreign Suppliers in which all imports made until 12-12-2023 will be detailed and will be included within the Stock of foreign debt.
- A new classification was established for the payment of imports of goods and services which regulate their payment, taking into account all those imports and/or services until 12-12-2023 as Stock, those after 12-12-2023 as Flow.
- For the payment of the goods of said imports called Stock, the available options are: prior approval of the BCRA for access to the free exchange market, own funds abroad, purchase and exchange of Bopreal Bonds.
- For the payment of the Flow of imports of goods, it establishes a payment schedule divided into 4 payments of 25% each of the total import permit, taking into account that the first payment can be made 30 days after the officialization of the same.
- For the payment of the import of flow services, the information reported through Communication "A" 7917/2023 must be taken into account, where the requirements for said operation are modified. It will not be necessary to have a declaration made through the System of Imports of the Argentine Republic and Payments for Services Abroad (SIRASE) nor to validate the operation in the computer system "Single Current Account for Foreign Trade". Entities may provide access to the exchange market without the need for prior approval from the BCRA to make payments for services provided by non-residents, to the extent that the remaining applicable regulatory requirements are verified.

In the case of unrelated residents, payment can be made 30 days after the effective provision of the service.

For companies linked to the economic group, it can be done 180 days after it is provided.

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NOTE 9 – DEBT FORGIVENESS**9.1 Debt forgiveness December 2023**

On December 28, 2023, the companies detailed below sent document letters to the Company, notifying the assignments of the following credits that they had with the Company, in favor of HCL Bermuda Ltd.:

Related Company	Money type	Quantity	Exchange Rate	ARS
HCL América Inc.	USD	261.644,36	804,40	210.466.723
HCL Technologies B.V.	EUR	129.988,41	892,32	115.991.258
HCL Australia Services Pty Ltd	AUD	164.416,18	550,20	90.461.782
HCL Canada Inc	CAD	110.519,44	608,53	67.276.014
HCL Philippines Inc	USD	100.763,23	804,40	81.053.942
HCL Philippines Inc	USD	124.187,41	804,40	99.896.353
HCL Singapore Pte Ltd	SGD	362.256,56	804,40	291.399.178
HCL Technologies UK Ltd Inc	GBP	505.678,52	1.028,58	520.130.812
HCL Technologies UK Ltd Inc	ARS	(230.594,00)	1	(230.594)
HCL Technologies Germany Gmbh	EUR	643.393,19	892,32	574.112.611
TOTAL				2.050.558.079

HCL Bermuda Ltd. accepted the offer of assignment of credits from the related companies and notified the Company, on December 28, 2023, of its decision to forgive the credits detailed above, for a total of ARS 2,050,558,079. The Company's Board of Directors approved the aforementioned condonation at its meeting on the aforementioned date.

On the same date, the Ordinary General Shareholders' Meeting approved the assignment of credits of the companies indicated above in favor of HCL Bermuda Ltd. and the forgiveness offer made by the latter for ARS 2,050,558,079, as it was convenient for the Company, to remedy the situation of negative net worth as of March 31, 2023 and contribute to improving the results of the irregular year ended on December 31, 2023.

9.2 Debt forgiveness March 2024

On March 26, 2024, the companies detailed below sent document letters to the Company, notifying the assignments of the following credits that they had with the Company, in favor of HCL Bermuda Ltd.:

Related Company	Money type	Quantity	USD equivalent	USD/Euros Ex Rate	ARS
HCL Technologies France	EUR	53.444	-	924,1695	49.391.315
HCL Technologies Bulgaria EOOD	BGN	14.763	8.182,87	855,00	6.996.354
HCL Technologies Limited	INR	(58.195)	(698,28)	855,00	(597.026)
HCL Technologies Limited	ARS	2.481.987	-	-	2.481.987
HCL Technologies Corporate Services Limited	USD	4.769	4.769,00	855,00	4.077.495
HCL Technologies Vietnam Company Limited	VND	702.343.392	28.340,10	855,00	24.230.785
HCL Technologies Austria GmbH	EUR	23.033	-	924,1695	21.286.396

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C.P.C.E.C.A.B.A. T° 203 F° 174

Juan Marcos Rougés
Company President

Related Company	Money type	Quantity	USD equivalent	USD/Euros Ex Rate	ARS
HCL Technologies Sweden AB	SEK	277.819	26.274,40	855,00	22.464.612
HCL Technologies Norway AS	NOK	933.050	86.973,90	855,00	74.362.685
HCL Technologies Denmark Aps	DKK	387.482	56.324,00	855,00	48.157.020
HCL Technologies Czech Republic s.r.o.	CZK	55.209	2.366,42	855,00	2.023.289
HCL Technologies Lithuania UAB	EUR	3.968	-	924,1695	3.667.105
HCL Technologies Belgium B.V	EUR	42.924	-	924,1695	39.669.052
HCL Technologies Romania s.r.l	RON	146.783	31.983,10	855,00	27.345.550
HCL Technologies Ltd. (Czech Republic Branch)	CZK	203.038	8.702,82	855,00	7.440.911
HCL Poland Sp.z.o.o	PLN	106.914.783	26.896,60	855,00	22.996.593
HCL America Solutions Inc	USD	52.827	52.827,00	855,00	45.167.085
HCL (Brazil) Tecnologia da Informacao LTDA	BRL	303.918	61.017,90	855,00	52.170.304
HCL Technologies (Pty) Ltd	ZAR	143.394	7.572,29	855,00	6.474.308
HCL Canada Inc.	CAD	17.236	12.694,50	855,00	10.853.798
Filial Espanola De HCL Technologies S.L.	EUR	7.304	-	924,1695	6.750.134
HCL Technologies Ltd.- Ireland Branch	EUR	37.764	-	924,1695	34.900.337
HCL Technologies Ltd.- Switzerland Branch	CHF	67.482	74.816,60	855,00	63.968.193
HCL Technologies Limited.- Sucursal EM Portugal	EUR	11.301	-	924,1695	10.444.040
HCL Technologies Limited, Helsingin sivuliike	EUR	17.778	-	924,1695	16.429.885
HCL Technologies Ltd.- Moscow Branch	RUB	7.821.458	85.282,80	855,00	72.916.794
HCL Technologies B.V.	EUR	21.837	-	924,1695	20.181.089
HCL (Ireland) Information Systems Limited	EUR	8.913	-	924,1695	8.237.123
HCL Technologies Solutions GmbH	CHF	22.087	19.918,10	855,00	17.029.976
HCL Technologies Chile Spa	CLP	21.860.606	22.296,90	855,00	19.063.850
HCL Technologies Finland Oy	EUR	10.914	-	924,1695	10.086.386
HCL Technologies Italy S.P.A	EUR	35.369	-	924,1695	32.686.951
HCL Technologies Greece Single Member P.C.	EUR	31.446	-	924,1695	29.061.434
HCL Arabia LLC	USD	18.738	18.738,00	855,00	16.020.990
HCL Arabia LLC	SAR	164.434	43.814,40	855,00	37.461.312
HCL America Inc.	USD	29.304	29.304,00	855,00	25.054.920
HCL America Inc.	ARS	(1.377.138)	-	-	(1.377.138)
HCL Technologies Malaysia Sdn. Bhd.	MYR	221.714	46.938,00	855,00	40.131.990

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with our Audit Report dated on 05/07/2024

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Related Company	Money type	Quantity	USD equivalent	USD/Euros Ex Rate	ARS
PT. HCL Technologies Indonesia	IDR	164.518.691	10.404,00	855,00	8.895.420
HCL Technologies Beijing Co. Ltd	USD	10.037	10.037,00	855,00	8.581.635
HCL Latin America Holding LLC – Panama Branch	USD	97.843	97.843,00	855,00	83.655.765
HCL Latin America Holding LLC – Costa Rica Branch	CRC	18.481.867	36.171,40	855,00	30.926.547
HCL Technologies (Thailand) Ltd	THB	1.134	31.201	855,00	26.676.855
HCL Asia Pacific Pte. Ltd. – Korea Branch	KRW	8.300.309	6.129,89	855,00	5.241.056
HCL Asia Pacific Pte. Ltd. – Korea Branch	USD	8.541	8.541,00	855,00	7.302.555
HCL Technologies (Shangai) Limited	CNY	466.311	64.453,50	855,00	55.107.743
HCL Technologies (Shangai) Limited	USD	5.841	5.841,00	855,00	4.994.055
HCL Technologies Lanka (Private) Limited	LKR	23.976.860	78.956,00	855,00	67.507.380
HCL Technologies Lanka (Private) Limited	USD	13.392	13.392,00	855,00	11.450.160
HCL Technologies Middle East FZ – LLC	AED	9.210	2.507,63	855,00	2.144.024
HCL Technologies Philippines Inc.	USD	46.089	46.089,00	855,00	39.406.095
HCL Mexico S. de R.L.De.C.V	MXN	2.770.986	166.173,00	855,00	142.077.915
HCL Mexico S. de R.L.De.C.V	USD	115.300	115.300,00	855,00	98.581.500
HCL Technologies Columbia S.A.S	COP	18.781.547	4.800,17	855,00	4.104.145
HCL Technologies South Africa (Proprietary) Limited	ZAR	17.365	917,00	855,00	784.038
HCL Australia Services Pty. Limited	AUD	6.494	4.247,57	855,00	3.631.672
HCL Technologies Egypt Limited	EGP	507.455	10.639,80	855,00	9.097.029
HCL Technologies Middle East FZ-LLC-Dubai Branch	AED	19.452	5.296,26	855,00	4.528.302
HCL Hong Kong SAR Limited	HKD	10.399	1.329,25	855,00	1.136.509
HCL Axon Solutions (Shangai) Co. Limited	CNY	1.013.765	140.393,00	855,00	120.036.015
HCL Axon Solutions (Shangai) Co. Limited	USD	937	937,00	855,00	801.135
HCL Technologies Starschema Kft	HUF	14.183.685	38.792,00	855,00	33.167.160
HCL Technologies Ltd.- UAE Branch	AED	87.102	23.715,50	855,00	20.276.752
HCL Japan Limited	JPY	3.906.435	25.798,40	855,00	22.057.632
HCL Technologies Ltd.- Israel Branch	ILS	218.978	59.763,30	855,00	51.097.621
HCL (New Zealand) Limited	NZD	88.503	53.192,50	855,00	45.479.587
TOTAL ARS					1.838.454.186

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Company President

HCL Bermuda Ltd. accepted the offer of assignment of credits from the related companies and notified the Company, on March 26, 2024, of its decision to forgive the credits detailed above, for a total of ARS 1,838,454,186. On March 29, 2024, the Company's Board of Directors approved the aforementioned forgiveness as it was convenient for the Company to mitigate the effects of unallocated results and negative net equity as of December 31, 2023.

NOTE 10 –EVENTS AFTER THE CLOSING OF THE FINANCIAL YEAR

Except for what is mentioned in point 9.2), there are no other events or transactions that occurred between the closing date of the fiscal year and the date of issuance of the financial statements that could significantly affect the financial situation or the results of the Company as of the closing date of this fiscal year.

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Company President

ANNEX I

FIXED ASSETS EVOLUTION
IRREGULAR PERIOD ENDED ON DECEMBER 31, 2023 (Note 1.2)
Presented in comparative format with the fiscal year ended on 03/31/2023.
 (Constant ARS -Note 2.1)

Items	Source Values			Depreciations			Net as of 12-31-23	Net as of 03-31-23		
	Beginning of the fiscal year	Acquisitions and transfers	Decreases	At the end of the fiscal year	Beginning of the fiscal year	Decreases			Fiscal year	At the end of the fiscal year
Equipment	484.309.308	47.309.102	-	531.618.410	237.519.470	-	67.974.060	305.493.530	226.124.880	246.789.838
Equipment on renting	700.723.088	27.791.970	-	728.515.058	421.897.517	-	115.397.617	537.295.134	191.219.924	278.825.571
Totals as of 12-31-2023	1.185.032.396	75.101.072	-	1.260.133.468	659.416.987	-	183.371.677	842.788.664	417.344.804	-
Totals as of 03-31-2023	1.188.714.517	96.235.266	(99.917.387)	1.185.032.396	483.141.451	(58.337.372)	234.612.908	659.416.987	-	525.615.409

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 Company President

PREVISIONS EVOLUTION
IRREGULAR PERIOD ENDED ON DECEMBER 31, 2023 (Note 1.2)
Presented in comparative format with the fiscal year ended on 03/31/2023.
 (Constant ARS -Note 2.1)

Item	At the beginning of fiscal year	Effects for monetary correction	Excercise increases	Excercise decreases	Totals as of 12-31-2023	Totals as of 03-31-2023
ASSETS						
Provision for uncollectable debtors	166.952.467	(101.689.079)	-	(28.904.518)	36.358.870	166.952.467
Provision for deferred assets recoverability	672.050.654	(409.339.344)	771.170.642	-	1.033.881.952	672.050.654
Totals as of 12-31-2023	839.003.121	(511.028.423)	771.170.642	(28.904.518)	1.070.240.822	-
Totals as of 03-31-2023	39.925.972	(20.382.823)	819.459.972	-	-	839.003.121

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Company President

ANNEX III

ASSETS AND LIABILITIES IN FOREIGN CURRENCY
IRREGULAR PERIOD ENDED ON DECEMBER 31, 2023 (Note 1.2)
Presented in comparative format with the fiscal year ended on 03/31/2023.

Item	Currency	Nominal Value	Exchange Rate	Totals as of	Totals as of
				12-31-2023	03-31-2023
				Constant ARS	Constant ARS
ASSETS					
CURRENT ASSETS					
Accounts Receivables	USD	3.351	805,4500	2.698.813	5.046.343
Accounts Receivables Related Companies	USD	154.200	805,4500	124.200.357	2.008.491.987
Total, current assets				126.899.170	2.013.538.330
TOTAL ASSETS				126.899.170	2.013.538.330
LIABILITIES					
CURRENT LIABILITIES					
Related Companies	€	341.054	894,7116	305.145.364	633.771.327
Related Companies	USD	879.723	808,4500	711.211.770	522.014.381
Related Companies	SGD	16.704	612,6942	10.234.423	193.177.510
Related Companies	MXN	2.451.757	47,7207	116.999.447	77.378.615
Related Companies	AUD	5.847	552,1735	3.228.618	62.635.318
Related Companies	AED	143.913	220,7659	31.771.007	21.012.035
Related Companies	CAD	21.990	611,9522	13.457.103	56.727.566
Related Companies	GBP	-	-	-	353.109.046
Related Companies	CHF	155.372	962,5507	149.553.039	98.908.219
Related Companies	CNY	1.724.492	113,8470	196.328.149	132.264.827
Related Companies	ILS	267.722	223,5449	59.847.767	39.580.846
Related Companies	HUF	15.471.596	2,3256	35.980.455	23.795.991
Related Companies	JPY	7.366.228	5,7365	42.256.631	27.946.795
Related Companies	NOK	1.111.911	79,8714	88.809.824	46.326.517
Related Companies	NZD	95.042	512,3956	48.699.249	32.207.678
Related Companies	PHP	-	-	-	72.153.404
Related Companies	RUB	9.753.062	9,0344	88.113.127	32.341.292
Related Companies	BRL	361.420	166,5945	60.210.607	35.404.118
Related Companies	DKK	380.945	119,9214	45.683.391	28.471.478
Related Companies	MYR	245.991	175,4386	43.156.376	28.017.194
Related Companies	SAR	162.842	217,3913	35.400.409	23.412.372
Related Companies	LKR	21.465.706	2,5000	53.664.264	35.491.331
Transport				2.139.751.020	2.576.147.860

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Company President

ANNEX III (Cont.)

ASSETS AND LIABILITIES IN FOREIGN CURRENCY
IRREGULAR PERIOD ENDED ON DECEMBER 31, 2023 (Note 1.2)
Presented in comparative format with the fiscal year ended on 03/31/2023.

Item	Currency	Nominal Value	Exchange Rate	Totals as of	Totals as of
				12-31-2023	03-31-2023
				Constant ARS	Constant ARS
LIABILITIES (Cont.)					
CURRENT LIABILITIES					
Transport				2.139.751.020	2.576.147.860
Fees provision	USD	93.275	808,4500	75.408.223	22.714.874
Provision for expenses Related Companies	USD	52.107	808,4500	42.125.799	-
Provision for others Expenses	USD	-	-	-	32.691.010
Accounts payable	USD	229.666	808,4500	185.673.465	172.549.666
Accounts payable	€	2.720	894,7116	2.433.723	1.704.339
Loans	USD	217.913	808,4500	176.171.708	111.826.963
Total, current liabilities				2.621.563.938	2.917.634.712
TOTAL LIABILITIES				2.621.563.938	2.917.634.712

REFERENCE – CURRENCIES

USD	US Dollar	ILS	Israeli Sequel
€	Euro	JPY	Yen
AUD	Australian Dollar	LKR	Sri Lanka Rupee
AED	Dirham (Arabian Emirates)	MXN	Mexican Peso
BRL	Real	MYR	Malaysian Ringgit
CAD	Canadian Dollar	NOK	Norwegian Crown
CHF	Swiss Franc	NZD	New Zealand Dollar
CNY	Yuan	PHP	Philippine Peso
DKK	Danish crown	RUB	Russian Ruble
GBP	Pound sterling	SAR	Saudi Arabia Riyal
HUF	Florín Húngaro	SGD	Singapore Dollar

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INFORMATION REQUIRED BY ART. 64 INC. B) OF LAW 19.550
IRREGULAR NINE MONTHS PERIOD STARTED ON APRIL 1ST, 2023 ENDED ON DECEMBER 31ST, 2023
Presented in comparative format with the fiscal year ended on 03/31/2023. (Note 1.2)
 (Constant ARS -Note 2.1)

Items	Cost of rendered services	Administration Expenses	Marketing Expenses	Totals as of 12-31-2023	Totals as of 03-31-2023
Licences	339.157.414	-	-	339.157.414	-
Fees	476.464.384	148.785.542	-	625.249.926	959.330.762
Wages and Social Charges	890.134.526	-	-	890.134.526	1.127.429.109
Benefits to staff	88.189.252	-	-	88.189.252	139.957.508
Gross Income Tax	-	-	93.310.977	93.310.977	187.564.469
Taxes and rates	36.395.800	-	-	36.395.800	51.259.714
Depreciations (Annex I)	183.371.677	-	-	183.371.677	234.612.909
Equipment for projects	11.749.201	-	-	11.749.201	69.170.155
Compensations	19.786.237	-	-	19.786.237	134.302
Telephone expenses	204.170	-	-	204.170	1.962.419
Bank expenses	-	1.366.548	-	1.366.548	3.538.096
Travel Expenses	39.780.673	-	-	39.780.673	95.162.947
Office Expenses	-	9.222.591	-	9.222.591	413.816
Insurance	14.004.841	-	-	14.004.841	18.827.391
				201.920	
Totals as of 12-31-2023	2.099.238.175	159.374.681	93.310.977	2.351.923.833	-
Totals as of 03-31-2023	2.441.845.293	260.155.755	187.564.469	-	2.889.565.517

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